



Title: **EMOTIONAL APPEALS IN UK BANKS' PRINT
ADVERTISEMENT**

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EMOTIONAL APPEALS IN UK BANKS' PRINT ADVERTISEMENT

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Ph.D

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UNIVERSITY OF BEDFORDSHIRE

EMOTIONAL APPEALS IN UK BANKS' PRINT ADVERTISEMENT

by

EMMANUEL MOGAJI

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requirements for the degree of Doctor of Philosophy

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ABSTRACT

EMOTIONAL APPEALS IN UK BANKS' PRINT ADVERTISEMENT

Emmanuel Mogaji

The unprecedented turbulence and uncertainty experienced in global economic and financial markets because of the “credit crunch” has had a damaging impact on consumer confidence. Trust and credibility have been eroded as many customers feel let down by the banks suggesting the need for banks to rebuild constructive dialogue and long-term, meaningful relationships with their customers again.

Though financial service, in this case, is considered a utilitarian service, based on the fact that money is needed to support people’s daily activities, the present state of financial service has suggested the need for banks to appeal to consumers’ emotions with the aim of improving their reputation. Also, the competition within the industry also could suggest the need to adopt an emotionally appealing advertisement strategy as emotions are known to play an influential role in building robust brand preference.

This study builds on the communication theory, meaning transfer theory and consumer involvement theory, to understand the messages the banks are sending out and to elicit consumers’ emotional reaction. One thousand, two hundred and seventy-four UK bank advertisements in nine national newspapers were content-analysed to identify the emotional appeals presented by the banks. The perception of these appeals and their associated meanings were sought through semi-structured interviews with 33 participants in London and Luton.

The results of the analysis indicated that UK Banks are utilising emotional appeal in their advertisements to reach out to the consumers to convince them to upgrade their account, to open an additional account or switch their account. The most predominantly used appeals were relief and relaxation followed by excitement and happiness or satisfaction with the bank, and finally, security and adventure. However, variations were found in different financial products that employed emotional appeals. It was found that high-involvement products such as mortgages and loans used fewer emotional appeals. Both bank groups - high street banks, including the big four (Barclays, HSBC, Lloyds and RBS) and non-high street banks, such as the new entrants, supermarket brands, and online banks were using emotional appeals. However, it is acknowledged that the communication strategies between these banks could be different as the non-high street banks are more likely to repeat and

publish the same messages across many newspapers, instead of publishing different emotionally appealing advertisements.

Though consumers acknowledged these emotional appeals in the advertisements, they were more concerned about their relationship with the banks as they don't rely on advertisements to make a financial decision. Rather, recommendations from families, friends and associates and also branch location are more important when deciding on which bank to choose. The lack of congruency between financial services and emotional appeals in advertisements is also observed as customers are more likely to be persuaded by rational appeals however this study has not completely ruled out emotional appeals in bank advertisements as the use of both types of appeals is recommended.

The study provides important theoretical and managerial contributions to understanding how the consumers understand meaning-embedded advertisements produced by the banks. Managers will be able to consider the implications of advertisements in enhancing their brand equity and building relationships with customers in anticipation that, by word of the mouth and established relationship, their bank's reputation will be enhanced. Limitations of the study and opportunities for future research are identified.

Ithaka*

*As you set out for Ithaka
Hope your road is a long one,
Full of adventure, full of discovery.*

*Keep Ithaka always in your mind.
Arriving there is what you're destined for.
But don't hurry the journey at all.*

*Better if it lasts for years,
So you're old by the time you reach the island,
Wealthy with all you've gained on the way,
Not expecting Ithaka to make you rich.*

*Ithaka gave you the marvellous journey.
Without her you wouldn't have set out.
She has nothing left to give you now.*

*And if you find her poor, Ithaka won't have fooled you.
Wise as you will have become, so full of experience,
You'll have understood by then what these Ithakas mean.*

***PhD**

C. P. Cavafy, "The City" from C.P. Cavafy: Collected Poems. Translated by Edmund Keeley and Philip Sherrard. Translation Copyright © 1975, 1992 by Edmund Keeley and Philip Sherrard. Reproduced with permission from Edmund Keeleyz.

To the memories of my Grandmothers –

Emily Ayodeji Mogaji (1932 - 2015) and Mrs Alice Olowookere (1926 - 2014)

They both made a lasting impression.

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LIST OF ABBREVIATIONS

ASA Advertising Standards Authority

BME Black and Minority Ethnic

EMG Electromyography

FMRI functional magnetic resonance imaging

FACS Facial Action Coding System

FCA The Financial Conduct Authority

FSA Financial Services Authority

FSMA Financial Services and Markets Act (2000)

GALC Geneva Affect Label Coder

GEW Geneva Emotion Wheel

HR Heart Rate

HSBC Hong Kong and Shanghai Banking Corporation

OFT Office of Fair Trading

PrEmo Product Emotion

SAM Self –Assessment Manikin

SC Skin conductance

TCF Treating Customers Fairly

UK United Kingdom

ZMET Zaltman metaphor elicitation technique

LIST OF PUBLICATIONS AND CONFERENCE PAPERS

Mogaji, E., Czarnecka, B. and Danbury, A.: Making the Brand Appealing: Advertising Strategies and Consumers' attitude towards UK Retail Bank Brands. *Journal of Product & Brand Management*

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1

INTRODUCTION

1.1 Introduction

This chapter offers an outline and overview of the study conducted to answer the stated research questions about advertising financial services in the UK and the emotional appeals incorporated into the print advertisements. The chapter is constituted as follows: Section 1.2 presents the setting of the study; Section 1.3 offers an overview of the research problems and objectives; Section 1.4 provides a concise discussion of the distinctiveness and contribution to knowledge of the research. Section 1.5 highlights the methodology implemented for the thesis, and Section 1.6 provides an overview of the research. Clarification of terms and boundaries of the research are provided in Sections 1.7 and 1.8 respectively. Finally, the chapter ends with a summary.

1.2 Research Context

The unparalleled turbulence and doubt experienced in global economic and financial markets due to the “credit crunch” has had a damaging impact on consumer confidence (McKechnie, 2011). The global financial crisis of 2007–08 has eroded the trust and credibility attached to UK banks as safe places to keep money (MarketLine, 2014). UK banks were heavily affected by the crisis, resulting in major banks needing government bailouts.

Heinonen (2014) noted that in the wake of the crisis, the banking sectors have been transformed, with new regulations and competitions for customers and profits. The unprecedented turmoil witnessed in the European banking market has been witnessed as it experienced a period of enormous uncertainty and transformation during the financial crisis (Saiz and Pilorge, 2010; Jarvinen, 2014).

Banks' engagement in various activities has also put their customers at risk. Denning (2013) noted that "bad profits were achieved through practices by the banks that were shady, but not strictly illegal." These practices included price-fixing of the London Interbank Offered Rates (LIBOR), money laundering, assisting tax evasion and providing their clients with worthless investment opportunities; all of which have further eroded consumers' trust in the banks. Barber (2014, p.243) noted: "These days, bankers are widely viewed as greedy, self-serving, amoral or dangerous - Estate agents, even journalists, are held in higher regard."

Gritten (2011) also noted that many of the bank customers felt betrayed by the institution which has promised to protect them and their assets, suggesting the need for financial services institutions to reestablish a long-term business relationship with their customers, to build up the trust and confidence in their services.

Though financial service, in this case, is considered a utilitarian service, based on the facts that money is needed to support people's daily activities, and its benefits are important to both individual and corporate consumers (Albers-Millers and Stafford, 1999), Maxwell described financial services as:

...hugely important to the functioning of our economy. We all rely on financial markets—for connecting savers and investors through the investment chain; for helping the rest of the economy manage risk; and to provide the basic payment systems and mechanisms to store value needed for trade to take place (Maxwell, 2012, p.1).

The present state of financial services has suggested the need to appeal to consumers' emotions with the aim of improving their reputation. To this end, an appealing advertisement could work in this case, as Jones (1990) has suggested that advertising aims to increase consumers' knowledge and change their perceptions of different products and services. Also, the competition within the industry could also support the need to adopt an emotionally appealing advertisement strategy as emotions play a crucial part in building long-lasting positive attitude towards a brand (Kenning and Plassmann, 2005). The current situation also highlights the need for advertisers to come up with a distinctive advertisement strategy to set

them apart from their competitors as some studies have demonstrated that emotional differentiation in a competitive market can be achieved by emotional advertising strategies (Hartmann et al., 2005; Ghodeswar, 2008; Salander, 2010).

Brands try to come up with creative marketing communications to which their consumers will be able to relate and, in doing so, incorporate appealing messages in the form of visuals and text into their advertisements to attract viewers' attention and provide information about their brand. Advertising appeal presents a means of attracting the consumers' attention towards the advertisement and influencing their feeling and attitude towards the advertiser and an increased intention to purchase the advertised product or services (Kinnear et al., 1995).

Advertising appeals are used to influence consumers' attention towards the advertisement and attitude towards the brand. Mishra (2009) argued that advertising appeal provides a reason to buy a product, through the main central message of the advertising, presenting something that attracts consumers and develops an interest in them. Johar & Sirgy (1991) noted that the choice of an appropriate appeal is one of advertisers' most important creative strategy decisions; some advertisements are designed to be rationally appealing while others are designed to be emotionally appealing (Srivastava and Sharma, 2008). Arousing emotions has been found to mediate the way an advertisement is processed (Percy and Elliott, 2012) as it is important that advertisers are encoding messages in such a way that consumers can understand and decode in addition to creating a positive attitude to the brand (Duncan and Moriarty, 1998).

Recently, the Advertising Standards Authority (ASA) (2014) acknowledged concern across society as the use of short-term, high-cost credit increased during the economic downturn and manners in which they are being advertised. Williams (2014) reported a payday loan advertisement that was banned in the UK for implying that a 5853% rate was 'irrelevant'. The Citizens Advice Bureau has tried to encourage the public to report irresponsible or misleading pay-day loans advertisements which may feature characters or images such as cartoon which young people and children are more likely to appeal to children (CAB, 2015). The ASA (2012) also noted that pay-day loan advertisements included an image of a woman carrying some shopping bags which suggested the woman obtained a high interest, short-term loan quickly enough to fund a shopping trip and this may be considered as encouraging frivolous spending of money that might have been borrowed. These examples highlight the concerns for how financial services are being advertised and their influence on consumer behavior.

The objective of this research is to offer a better understanding of emotional appeals as presented in financial services advertisement, in particular in UK banks' print advertisements. This objectives will be achieved by analysing contents of print advertisement and uncovering the associated meanings through semi-structured interviews with the bank customers.

The study aims to achieve three outcomes that are relevant to numerous stakeholders, including financial service brands, advertising industries, and academic researchers. First of all, it will provide an important theoretical contribution to the study of financial service advertisements, especially by exploring emotions qualitatively in advertisements and also by drawing upon the communication model (Kotler, 1967) and cultural meaning transfer theory (McCracken, 1986). This study will enhance the understanding of how the consumers understand meanings embedded in appeals that are presented in banks' advertisements. Secondly, managers will be able to appropriately consider the implications of advertisements in enhancing their brand or in building relationships with their consumers. Finally, the findings will offer an insight into the most appropriate appeal to use in advertising financial services, given the nature of the product and the brand. Limitations of the study and opportunities for imminent research on consumers' perceptions of emotional appeals in financial service advertisement will also be identified.

1.3 Research Problems and Objectives

As earlier discussed, this doctoral thesis is aimed at investigating the use of emotional appeals in UK banks' marketing communications, with a focus on newspaper advertisements. Financial service is considered a utilitarian service; one often acquired for its beneficial purposes in fulfilling our day-to-day activities (Albers-Millers & Stafford, 1999). The thesis will provide insight into the presence of emotional appeals in advertising utilitarian services, such as the financial services in the UK.

It has been acknowledged that despite various attempts being made by researchers to identify which appeal is best suitable for various services, there has not been any clear conclusion (Mortimer, 2008; Zhang et al., 2014). To avoid adding more ambiguous results from the emotional or rational appeal matching theory, the exploration of emotional appeals will be considered in the context of the services (financial), the advertising medium (newspapers) and the country (UK).

Logically, the high involvement and the utilitarian nature of financial services suggest the adoption of rational appeal in their advertising strategies. The primary basis of using a

financial product or services is for its functional and practical and benefits (Hill et al., 2004). Also, rational appeals have a significantly positive effect on advertising success for high involvement purchases and utilitarian services (Stafford and Day, 1995; Stafford, 1996; Stafford and Stafford, 2001; Akbari, 2015). Albers-Miller & Straughan (2000) found that rational appeals were more relevant in advertising financial services, indicating a greater justification for advertisers to present rationally appealing marketing communications while advertising financial services.

Also, it has been suggested that the textual format of newspapers makes it easier to present rationally appealing advertisements - unlike television - which is considered to be more suitable for emotional appeals. A study by Grass & Wallace (1974) comparing print and TV platforms for communicating advertisement suggested that readers exposed to adverts in newspapers or magazines can choose to spend much more time reading the adverts compared to when they were watching a commercial on television. Their results suggested that print media and television perform differently as advertising channels.

With the country set as the research scope, the UK is often considered an individualistic culture. Maheswaran & Shavitt (2014) reported the comparisons between individualistic and collectivistic societies regarding their attitude towards advertising appeals and the informational content. There are also suggestions that individualistic cultures will adopt rational appeals (Zhang & Gelb, 1996; Li et al., 1999; Theocharous, 2015).

From these indications, it seems rational appeals will be more suitable; however, this research aims to explore whether emotional appeals are being used in UK banks' print advertisements. Also, this research will explore how banks are using emotional appeals in redeeming their reputations after the global financial crisis and developing advertisement strategies to gain sustainable advantage in the competitive financial market. These objectives will be accomplished by highlighting the incongruence between using emotional appeals in advertising and high involvement services, where rational decision-making is deemed important.

Specifically, the objectives of this thesis are:

- To identify and present the scope of emotional appeals in UK banks' newspaper advertisements
- To identify emotional appeals used in UK banks' print advertisements.
- To identify how these emotional appeals are presented in UK banks' newspaper advertisements.

- To understand the perceptions of consumers about the advertisement appeals presented in the advertisements
- To understand if the embedded meanings in the advertisements are transferred to the consumers.

The present study is thus concerned with emotional appeals presented in UK banks' newspaper advertisements regarding their creative strategy and their execution. Additionally, this study attempts to frame the research around relevant theories to understand the advertisement strategies of the banks and consumer's perception of the marketing communication messages.

1.4 Distinctiveness and Contribution to Knowledge

Emotional appeals have been deemed important in creating effective advertisements. Akbari (2015, p. 479) noted that emotional appeals target "the consumer's psychological, social, or symbolic needs, aiming to stir up feelings and bring into play an affection mechanism that will ultimately motivate the consumer to purchase the advertised products." However, despite the effectiveness of emotional appeal, a consensus on suitable appeal for advertising services has not yet been reached. Recent research is still exploring these appeals and its suitability (Akbari 2015; Zhang et al. 2014; Zarantonello et al. 2014), and this further adds credibility to this research.

As the research addresses the unique under-researched financial services advertisements, another distinctive feature of the present study is that it focuses on UK Banks' advertisements. As earlier mentioned, some research has been conducted into financial services advertisements, but it is vital to highlight the fact that most of these works are based on US financial services advertisements.

Jones and Smythe's (2003) and Huhmann and Bhattacharyya's (2005) mutual fund advertising study was based on the US market while Lee et al. (2011) analysed information provisions of US retirement financial services advertisements. Albers-Miller's (1999) study of advertising appeals across four different countries included the USA as also did Albers-Miller & Straughan's (2000) analysis of financial services advertising in eight non-English speaking countries. The UK Banks' marketing is underrepresented in the marketing literature, and this present study aims to help close that gap.

The present study aims to explore more than what the banks are communicating through their print advertisements. To explore consumer's perceptions about these appeals and to further understand if these creative ideas are needed and add any value to the banks, previous studies have adopted content analysis as the methodology.

This method only reflects what the banks are trying to communicate and not how the consumers are perceiving the message. As Aaker and Stayman (1989) noted, there is a distinction between emotions presented in the advertisement and those felt by the consumer viewing the advertisement. Hence, there is a clear need to explore further these perceptions of appeals as it affects the customers' attitude to the brand and intention to purchase.

For this present study, content analysis was also adopted, but the methodology was expanded to incorporate semi-structured interviews with the banks' customers to elicit their perceptions about the banks' marketing communications. Among other reasons, this method overcomes poor response rate associated with quantitative studies (Austin 1981), it is well-matched to the exploration how individuals feel towards a subject matter (Smith 1975) and offers the chance to gauge the validity of the respondent's answers by observing their expressions, tones and physical attitude (Gordon 1987). These collaborates suggestion that qualitative methodologies should be incorporated into marketing communication research (Malhotra and Uslay 2009; Lindlof and Taylor 2010; Berger 2013).

There is a substantial lack of research on UK banks' advertisements and on the newspaper as a form of print media. Advertising research has largely focused on Banks in the US and the analysis of television and magazine. This research aims to explore UK Banks' print advertisements further and to understand whether they employ emotional appeal in them and if they do, how they are being presented, providing evidence of their presence and customers' perception of these appeals. Thus, a unique and essential contribution is made to further understand the prevalence of emotional appeals in advertising utilitarian services such as financial services.

1.5 Methodology

Deciding the advertising appeal to use in a marketing campaign strategy is often considered one of the primary creative decisions to make as the verbal and visual cues are critical to the success of the advertisements (Turley and Kelley 1997). Srivastava & Sharma (2008, p.30) noted that some advertisements have been purposefully "designed to appeal to the rational and logical aspect of the consumer's decision-making process; others appeal to feelings in an attempt to evoke some emotional reaction".

Central to this study is not the creative strategies that appeal to consumers' emotion, nor the emotional appeals presented by the banks in the print advertisements but rather, the largely neglected field of qualitatively identifying how the consumers are perceiving emotional appeals and how these perceptions shape their attitude to the advertisement, the brand and the intention to remain loyal or, switch banks.

The initial stage of the research will adopt content analysis as the research method, analysing the content of nine UK National Newspapers over twelve months to detect the emotional appeals presented by the banks in advertising their brands and products. Content Analysis is a research approach that has frequently been used since it was first introduced by Kassarian (1977) in consumer research (Turley and Kelley 1997). Riff et al. (2014) noted that the collected data are usually analysed to describe typical patterns or characteristics trends among the content qualities examined. It has been previously employed in analysing print advertisements and their contents (Albers-Miller and Stafford 1999a; Czarnecka & Evans 2013; Mogaji 2015). Chan & Cheng (2012) highlights how effective content analysis can be as it provides empirical, observable and objective data.

This doctoral thesis investigates the use of emotional appeal in UK Banks' print advertisements as presented through the verbal and visual cues in the advertisement. Headlines and other creative execution which includes the colours used in the advertisement, images and the number of words in the advertisements were content-analysed. These are considered creative decisions and efforts by the banks to reach out to consumers, hopefully arousing their emotions which have been found to channel consumers' thoughts automatically and to simplify decisions (Wood, 2012). The research will further investigate if the use of these appeals varies across various banks and in advertising different products and services.

Consumers' perception of these appeals and their emotional responses will be elicited through a semi-structured interview. Participants recruited in Luton and London will be exposed to six carefully selected emotionally appealing newspaper advertisements. Unlike previous studies where fictitious advertisements were used in testing emotional responses and attitudes to advertisements (e.g. Aaker and Williams 1998), advertisements used for the interview in this study are actual banks' print advertisements. Participants will be asked questions with the aim of eliciting their emotional responses and their perception of emotional appeals in bank advertisements.

This research approach enables the researcher to gain an insight into the participants' experience (Willig 2008) as they share their opinions about the advertisements they have

viewed. Smith (1995) considered the flexibility with this method an advantage, researcher and participants are not restricted as the wording and order of questions can be revised based on the participant's responses. Also, there are no limits to what participants can discuss as this liberty can enable the researcher to modify their interrogations to the interviewees and the interview setting and situation (Lindlof and Taylor, 2002).

The main purpose of these semi-structured interviews is to enable the understanding of the customers' perception about banks' advertisements and the emotional appeals presented therein. Hence, this technique allows the researcher to ask questions which focus on the above objectives more specifically and can obtain more relevant information, unlike street intercepts (Fennis et al. 2012); focus groups (Lwin et al. 2014), exposure to advertisements in a laboratory settings (Chowshury et al. 2008) or questionnaires (Dens et al. 2008; Wang et al. 2010; Morales et al. 2012). As richer interactive response from interviewees can be derived, the freedom to explore their general views or opinions in more detail is available.

1.6 Thesis Outline

This thesis is outlined into five parts comprising ten chapters in total; this is illustrated in Figure 1.1.

Part 1: Introduction

Chapter 1: Introduction

This present section constitutes an outline of the study and its scope; aims and objectives were presented. Research on print advertisements and the emotional appeals presented in financial services advertisements from a UK perspective were considered as unique features of the research. Terms to be used further in the research are clarified, including the boundaries.

Part 2: Literature Review

This part is divided into three chapters to encapsulate the review of the literature on the main areas of the research—emotional appeals, bank advertisements and print media.

Chapter 2: Emotions and Emotional Appeals

Emotion in a marketing context with an emphasis on basic emotions is defined and outlined in this chapter. The literature review of various approaches to emotional appeals in advertising was carried out, and the limitation of emotional appeals is also presented in this chapter. Themes related to emotions and emotional appeals in advertisements were presented.

Chapter 3: Appeals in Financial Services Advertisements

The unique characteristics of financial services and the relevance of emotional appeal in its print advertisements are considered, with attention directed to the UK banking industry. Understanding the challenges after the global financial crisis and competition between the established and new brands, as well as the legality and regulatory rules involved in the design and production of marketing communication materials is also analysed, The relevance of emotional appeals in advertising such a utilitarian service is also considered.

Chapter 4: Elements of Print Media Advertisements

This chapter reviewed the literature on creative elements of print media as it is being used to enhance advertising strategies. Of all print media, magazines are most often used. Research has largely neglected the presence of emotionally appealing features in print advertisements which further necessitates the need to explore advertising strategies utilising emotional appeals and with a particular focus on the high-involving nature of newspapers where customers can read at their pace without much interruption or multi-tasking.

Chapter 5: Theoretical Framework for Investigating Emotional Appeals

This section explores the theoretical framework for the study: the communication model highlighting the process where the banks send our marketing communications messages to the consumers through the media while the meaning transfer theory explores the possibilities of how consumers can deduce meanings from the advertisements. The level of involvement for various financial services is considered as well which led to the development of various hypothesis and research questions.

Part 3: Methodology

Chapter 6: Methodology

A mixed method approach was adopted for the research. Firstly, using content analysis as the quantitative strand to understand the types of advertisement appeals the banks are presenting to their consumers, a categorisation of the coding framework used in analysing the advertisements is also presented. Secondly, the research used the semi-structured interview as the qualitative strand to understand consumers' perceptions of these creatively designed emotionally appealing advertisements. The research philosophy upon which the research is being carried out is also highlighted in this chapter.

The methodology chapter also described reflexivity during the research. The researcher's stance is acknowledged within this chapter in addition to the reflexive process the researcher has followed in order to ensure openness and transparency of the research. These accounts endeavour to provide a demonstration of how these various factors have shaped the research processes and will hopefully assist the reader in evaluating and interpreting the research findings.

Part 4: Results and Discussion

A mixed method approach is adopted for this research, that is, content analysis and the semi-structured interview, the results are presented within two chapters.

Chapter 7: Quantitative Results and Discussion – Content Analysis

The content analysis results are presented in this chapter. The prevalence of emotional appeals in UK Banks' advertisements identified through content analysis is presented within this chapter; the most frequently used appeals across different banks and their financial products are also reported.

Chapter 8: Qualitative Results and Discussion – Semi-Structured Interviews

The second part of the result is presented within this chapter; This includes themes from the thematic analysis of interview transcripts of the participants.

Chapter 9: Discussion

This chapter of the thesis bridged the gap between the quantitative and qualitative study, the result of these strands was discussed to understand further the transfer of the embedded meanings in the advertisements, the congruency between emotional appeals and financial

<h1>1 Introduction</h1> <ul style="list-style-type: none"> Research Context Research Problem and Objectives Distinctiveness and Contribution to Knowledge Clarification of Terms Boundaries of the Research 		Introduction ▼	
<h2>2 Emotions and Emotional Appeals</h2> <ul style="list-style-type: none"> The Concept of Emotions Characteristics of Emotions Measuring Emotions Emotional Appeals Limitations of Emotional Appeal 	<h2>3 Financial Services Advertisements</h2> <ul style="list-style-type: none"> Types of Services Place of Financial Services Banking in the United Kingdom Banking Regulations in UK Appeals in Bank Ads. 	<h2>4 Print Media Advertisements</h2> <ul style="list-style-type: none"> Media and Ads. Appeal Print as High Involving Media Components of Print Media Creativity in Print Ad. Design Why Newspaper Advertisement? 	Literature Review ▼
<h1>5 Theoretical Framework</h1> <ul style="list-style-type: none"> Theoretical Background Research Gaps Research Questions Research Hypothesis 			
<h1>6 Methodology</h1> <ul style="list-style-type: none"> Research design Research approach Research method Content analysis Semi structured interview Reflexivity 		Methodology ▼	
<h2>7 Quantitative Results - Content Analysis</h2> <ul style="list-style-type: none"> Emotional Appeals across the Banks Emotional Appeals across the Products Positive and Negative Emotional Appeals 	<h2>8 Qualitative Results - Semi Structured Interview</h2> <ul style="list-style-type: none"> Customers' identifying the Appeals Emotional Appeals filtered by customers Meaning Transfer Process 	Results and Discussion ▼	
<h1>9 Discussion</h1> <ul style="list-style-type: none"> Meaning Transfer Route The Congruency - financial services and emotional Appal Theoretical Contributions Managerial Contributions 			
<h1>10 Conclusion</h1> <ul style="list-style-type: none"> Summary of Research Research Limitations Future Direction 		Conclusion ▼	

Figure 1.1 Thesis Outline

services was discussed. The significance of the thesis, recommendations and contribution to existing knowledge are declared.

Part 5: Conclusion

Chapter 10: Conclusions

The doctoral dissertation concludes with the implications of the findings for bank and brand managers presented within this chapter. The results were also put into context, based on the existing theories and the theoretical framework highlighted in Chapter 5. The chapter concludes by identifying the limitations of the research and presents future research ideas

1.7 Clarification of Terms

1.7.1 Strategic Execution of Emotional Appeal

Pollay & Gallagher (1990) described advertisements as professionally conceived and developed communication displays which are persuasive by intent and design. The conception of an advertisement is considered an important feature here as Laskey, Fox and Crask (1995) have noted that the marketing communication strategy and how it is being executed are likely to affect the effectiveness of the advertisement.

The advertising strategy highlights the idea, purpose and objectives of advertisements (Jones, 1999) suggesting the thought process involved in creating the advertisements. This strategy starts from the brand working with different teams and individuals within a professional setting to identify the brand message and how to effectively communicate this to the consumer, even now in a very competitive media space.

Developing this strategy is however considered to be two-fold—how is the message being developed and how is it being communicated. The ‘message strategies’ represents the concept and ideas behind the advertisements; for instance, the need to use an emotional or rational appeal to match the product type or the need to have a spokesperson or celebrity to convey the message, while the ‘executional strategies’ represent the creative elements of the advertisement (Aitken, Lawson and Gray 2003; Salander 2010). Also, the message strategy could be to have a celebrity endorse a new product while the executional strategies could involve identifying the celebrity who best fits the message, the photo shoot, size of the advertisement in the newspaper or the voice-over on the radio. Percy and Elliott (2012)

described the executional strategy as how words and images are combined in an imaginative way to captivate the attention of the targeted viewers.

The effectiveness of an advertisement depends on whether the consumer can remember, understand and be persuaded to buy the advertised products (Laskey et al. 1995) and emotions that are aroused plays a vital part in how consumers evaluate commercials (Puccinelli, Wilcox & Grewal 2015). These suggest the need to identify how emotions can be strategically incorporated into advertisements to make them more effective. Identifying the need is a message strategy while using images for example to present the appeals is executional; however, getting this right is important as Johar and Sirgy (1991) argued that the effectiveness of an appeal incorporated into an advertisement campaign will depend on both the product and consumer characteristics.

Financial institutions for example, in this case, may have to understand the intangibility of their services and how it will affect their advertisement strategy. As Percy and Rossiter (1980, p. 101) noted, a well-communicated marketing message will adopt a strategy which is "...based upon a thorough understanding of the environment in which an advertised product or brand is used, as well as the attitudes, behaviour and background characteristics of the target receivers", here identifying a relationship between the marketing communication and the attitude of the recipients.

Emotional advertising appeals are therefore considered creative strategies adopted by the advertisers to reach out effectively to the recipients, hoping that the images they have selected, the colours of their advertisements and the size of the billboard can arouse an emotion from the consumers viewing them. For example, as Small & Verrochi (2009) found out, using a sad-face image on a charity advertisement makes people feel sad and wanting to give money. The image is meant to appeal to the viewers' emotion; sadness is the emotion aroused from viewing the advert.

The consumer might not be aware of the message strategy of the advertisements as conceived by the brands; however, the executional strategies are identified by the consumers as seen in the media; hence, this study identifies the conscious creative decisions in selecting creative elements which consumers' are more likely to find emotionally appealing - incorporating a relaxation appeal in advertisement of their financial services (e.g. portrayal of an individual relaxing on the seaside after doing an online bank transfer to imply relaxation).

1.7.2 Emotions and Emotional Appeals in Advertisements

The abundance of research on an emotional reaction to advertisements (see Appendix 10) necessitates the need to make a distinction of terminology within this thesis. To really explore the use of emotional appeal in bank advertisements, it is important to clarify the difference between emotions elicited through advertisements and the emotional appeals incorporated in advertisements.

Emotions are responses to stimuli as argued by Percy (2003) and this stimulus can be anything around. Emotions are brief and episodic (Sabina & Silver, 2005) and are raised in response to specific incidents or episodes that happen to an individual, a behaviour, a planned outcome, a person or thoughts with a personal meaning. They can be universally understood and accepted with a great degree of cross-cultural homogeneity (Kemper 1987; Ekman 1992; Huang 1997; Levenson 2011).

Emotions have been found to mediate the way an advertisement is processed (Percy and Elliott 2012) and often presents an affective response to advertisement (Percy 2003; Poels and Dewitte 2006; Salander 2010), indicating that creative decisions are made regarding advertisements to arouse emotions, either from the use of images, text or the colours.

This section aims to clarify the difference between emotions aroused and the emotional appeals in advertisements, though exposure varies for individuals, the aroused emotions, among other things, is based on individual experiences, perceptions and interpretation of the advertisement as stimuli. The advertisers don't have control over these responses; however, as a creative strategy, the advertisers can control the emotional appeals they present in their advertisements with the anticipation that it will arouse the expected emotions. Puccinelli, Wilcox & Grewal (2015) noted that content of the advertisement often affords the experience a variety of emotions and these aroused emotions are considered one factor that influences consumers' response to the advertising (Rucker and Petty 2004).

Both terms are considered within this research; however, they are not simultaneously explored but instead, they are examined one after the other. The visual and verbal presentation of emotional appeals are explored using content analysis, to identify how banks are adopting creative strategies to arouse emotions and to create a positive attitude to their brands, while the emotions aroused by these appeals are elicited through the semi-structured interviews. Hence, in this thesis, 'emotional appeal' characterises visual and verbal features presented in UK banks' advertisements which have been creatively adapted to serve as advertising stimuli to arouse emotions.

1.7.3 Banks and the Financial Services Sector in the United Kingdom

The financial service sector comprises a wide range of businesses. It is the largest sector in the world in term of earnings (Sutton & Jenkins 2007). Merton and Bodie (1995) noted that the financial service sectors differ across borders, they are different regarding sizes, number and regulations – the difference between the UK and US financial sector has been identified.

This present study focuses on UK financial services sectors and for this reason, some clarifications are required as this thesis progresses. The report by IMAS (2015) noted that there are “over 1,000 international firms that own businesses in UK financial services”. The Prudential Regulation Authority (PRA), a government organisation, is also responsible for the prudential regulation and supervision of these firms which includes around 1,700 banks, building societies, credit unions, insurers and major investment firms (PRA, 2015). This highlights the size of the UK financial service sector and clearly shows that it is a key element of the UK economy (IMAS, 2015). In 2014, over £126 billion in gross value added (GVA) was contributed to the UK economy, in addition to this, over 1.1 million workforce jobs which constituted 3.4% of all workforce jobs (Tyler, 2015).

As highlighted by the regulatory duties of PRA, there are several industries that make up the financial services sector. It is generally thought to include banking, insurance, securities markets and fund management; however, banks provide some of the core services of the financial sector, including holding deposits, providing payment services and lending to households and companies (Burrows and Low, 2015) and are considered to be the most the largest employer in the sector (The City of London Corporation, 2013).

As this research focuses on the banking industry within the UK financial sector, ambiguity has been found in the proper classifications of banks within the sector suggesting another level of complexity in defining whose advertisements to consider within this research. Firstly, the Bank of England indicated that there is no definition of a 'bank' in the Financial Services and Markets Act 2000 (as amended by the Financial Services Act 2012) (FSMA) in the UK. As at July 2015, data from The European Central Bank and Central Bank of England showed that there are over 361 credit institutions in the Country, and as this number varies every month, not many of these banks are on the high street, providing retail and commercial banking services.

Secondly, various researchers have not been able to distinguish the list of banks in the methodologies. Webb, (2003) and Wright et al. (2009) considered “Abbey National, Alliance

and Leicester, Barclays, Halifax/Bank of Scotland, HSBC, Lloyds TSB, and Nat West/Royal Bank of Scotland” as the ‘big seven’ UK banks, while Harris (2007) considered Barclays, Lloyds TSB, NatWest /RBS and HSBC as the UK’s leading retail banks. Farquhar (2011) limited her selections to banks appearing on high streets in the UK. Therefore, it is important to note that competitions, mergers and acquisitions continually change this banking sector; for example, Abbey National, Alliance and Leicester have changed to Santander, while Lloyds TSB has been separated into Lloyds and TSB Bank. These changes, coupled with competition from online banks and supermarket brand banks are often neglected in research even though they could be advertising in the media.

A recent report in the Bank of England Quarterly Bulletin by Burrows and Low (2015) separates the sector into two main types of bank: the major UK domestic banks—Barclays, HSBC, Royal Bank of Scotland and Standard Chartered, the Co-operative Bank, Lloyds Banking Group, Nationwide (a building society) and Santander UK (a foreign-owned bank), and other UK-owned banks (both retail and investment banks).

Davies et al. (2010, p. 323) noted that the “provision of retail banking services is highly concentrated, as the four largest UK banking groups (RBS, Barclays, HSBC and Lloyds Banking Group) along with Nationwide and Santander together account for almost 80% of the stock of UK customer lending and deposits”. This section aims to clarify the differences between the banks and financial services regarding the content analysis of their advertisements. Though the UK Financial sector comprises banking, insurance, securities markets and fund management, this research only focuses on retail commercial banks.

Three other justifications are proposed for inclusion in the content analysis. Firstly the chosen banks must be one of the UK domestic banks (either on high street or not); secondly, they must offer retail services and thirdly, they must advertise in the newspaper. This research will, therefore, be based on these justifications as it excludes other sectors within the financial sector such as funds management, insurance or pension and banks not incorporated in the UK.

1.7.4 Financial Products and Services

This section aims to clarify financial services and products with regards to this thesis and in particular, the content analysis. The term ‘financial service and products’ have been well used in literature to refer to what the banks are offering to their customers and the term is

often used interchangeably; however, it is important to find out more about what the services are about the banking industry.

Berry (1980) cited in Lovelock (1983) described services as a 'deed, act or performance' while Kotler (1988) cited in Cutler & Javalgi (1993) defined services as "any act or performance that one part can offer to another that is essentially intangible and does not result in ownership of anything; its production may or may not be tied to any physical product". The intangibility of services is considered as the most noted feature of a service as it lacks any physical form and cannot be examined by the human senses before making a purchase. This indicates that financial services cannot be touched or felt; they are experiences and this makes them different from goods and products.

So do bank offer products or services? Ennew and Waite (2013) provided an overview of marketing financial services in which they noted that financial services are services and are different from physical goods. They also acknowledged the intangibility, heterogeneity, inseparability and perishability (IHIP) nature of service to buttress their point, suggesting that service offered by a financial adviser can only be evaluated once the advice has been taken and inadequacies in the services may take time to come to light.

However, based on tangibility as a characteristic of products, can we say the provision of credit cards and cheque books makes a current and savings account a banking product? Will the homogenous services provided by the ATM also make the current account a banking product? Davies et al. (2010) noted that even though the banks' products and services are relatively enduring, the operating system is evolving, they are becoming larger and able to provide a diverse range of financial services.

Receiving payments, intermediating between savers and borrowers, and cover against peril are the main of the financial system (Davies et al. 2010). These services can be explored to distinguish between financial products and services. A current account, for instance, can be considered a financial service based on the payment services being one of the key services; mortgage can also be considered an intermediation between savers and borrowers.

For the sake of this research, derivatives and the development of these key services can be considered as products; for example, banks generally offer current accounts (service) but in the UK, different banks offer different forms of financial services—Santander offers 1|2|3 current accounts while Halifax offers a Reward Account (as a product).

As earlier indicated, this research focuses on how UK banks are advertising their services irrespective of the type of current account or mortgages. Financial services will be

considered as the major offerings of the banks and adopted for the rest of the thesis. The content analysis will consider print advertisements of the services offered by the banks which include but is not limited to the current account, savings account, mortgages, loans etc.

1.8 Research Boundaries

Understanding the effectiveness of emotionally appealing advertisements raises the question about its application in advertising financial services, based on the idea that they are utilitarian in nature and require an informational advertising strategy. Considering the state of banks in the UK, emotional appeals presented in an advertisement offers differentiation in such a saturated market and could enhance the possibility of these banks gaining a competitive advantage.

The present study aims to explore the emotional appeal presented in UK banks' print advertisements and not rational appeals, nor identify any similarities or differences between both appeals. Particular interest is placed on the perception of emotional appeals by the consumers during or after the exposure to the advertisements. Thus, considering both advertisers' strategies and consumers' perceptions examined through content analysis and semi-structured interviews are intended to reveal the UK banks' marketing communication strategies.

This thesis focuses on UK banks' advertisements in the UK's national newspapers only; other marketing communications media such as magazines, billboards and television advertisements will not be considered. Furthermore, the research will be limited to the British financial market and customers.

1.9 Summary

This introductory chapter presents the research context of emotional appeals in UK print advertisements taking into consideration the utilitarian nature of the services, the competition within the industry and the need to improve reputations after the global financial crisis. The research problems, objectives and contribution to knowledge were also addressed. The thesis outline, clarification of terms and research were presented in the last section. The thesis continues with the concepts of emotions and emotional appeals in advertisements, followed by emotional appeals in advertising financial services and then, the conceptual framework.

2

EMOTIONS AND EMOTIONAL APPEALS IN ADVERTISEMENTS

2.1 Introduction

This chapter aims to highlight the role and nature of emotions in general and particularly in advertising, to present a comprehensive review and assessment of the relevant literature on emotions and advertising, theories of emotion, and emotional appeals in advertisements.

2.2 The Concept of Emotions

Although research on emotion has considerably received attention over the past three decades, a lot of experts are yet to agree on its definition (Izard 2007). There are various definitions of emotion and related constructs. Scherer (2005) suggests that defining 'emotion' presents a thorny and notorious problem; it is not easy to define and explain as observed from various literature. Zeitlin & Westwood (1986) noted that a single universally accepted theory of emotion has not yet been achieved. As Fehr and Russell (1984, p. 464) noted that "everyone knows what an emotion is until asked to give a definition." This underscores the difficulty marketing and science have in capturing the construct of emotion and differentiating it from other closely related constructs. Palmer (1991) concludes that despite the numerous definitions provided for emotion, it has been found to include a variety of components.

Feelings, mood and attitude are many components of emotions which are often confused and mixed up in literature (Bagozzi et al. 1999; Chamberlain and Broderick 2007; Damasio 2000; Salander 2010). Bagozzi et al. (1999) revealed that there is little consistency regarding

the terminologies often used with emotions; some researchers described them as feelings while others refer to it as mood. Emotion is conceptually similar and at most times is treated synonymously though it is different (Aaker et al. 1988; Burke & Edell 1989; Bagozzi et al. 1999).

Bagozzi et al. (1999) identified differences in these terminologies but agreed that they are mental states of readiness which are presented in form of gesture or expression on the face. This emotion may result in action to acknowledge the emotion, depending on the individual; mood, on the other hand, lasts longer and is lower in intensity.

Emotions are brief and episodic (Sabina & Silver 2005). They are raised in response to specific incidents or episodes that happen to an individual, a behaviour, a planned outcome, a person or thoughts with personal meaning. Deliberative, purposive or unconscious evaluation made by the individual assessing and understanding the episode produces the emotions but not the specific event (Bagozzi et al. 1999), this supports the claim that two people can be exposed to the same episode and could display different emotions or even, none at all.

Despite the considerable amount of attention from psychologists, sociologists, advertisers and product designers about emotion, this research aims at understanding emotion from the advertisement perspective. Percy (2003) suggests that comprehending and evaluating the place of emotion in communication is important in developing an effective advertisement because emotion is an important mediator of how we process information; however, Percy agrees that the emotion's role is misunderstood and still confused with positive affect or liking.

Izard (1977, p. 17) suggested that emotions "occur as a result of changes in the nervous system" because of an incident happening which may result in being happy, excited, sad or feeling guilty. Ortony, Clore, and Collins (1988) proposed that emotions are individual's reaction is to how they evaluate and perceive a situation. Cabanac (2002, p. 69) furthermore suggested that "emotion is any mental experience with a high intensity and high hedonic content (pleasure/displeasure)." Similar to Izard's (1977) definition, Percy provided a simpler attempt at defining emotion. Percy (2003) described emotion as automatic responses carried out by the nervous system to a stimulus. It is important to know that this stimulus can be anything; it could be childhood music or a picture of a smiling child.

Percy's definition seems particularly suitable for this study as advertisements are considered to be the external stimulus and individuals have different emotional responses to them. On

the other hand, Bagozzi, Gopinath, and Nyer (1999, p.184)'s definition is also considered - it states that, "by emotion, we mean a mental state of readiness that arises from cognitive appraisals of events or thoughts; has a phenomenological tone; is accompanied by physiological process; is often expressed physically (e.g. in gestures, posture, facial features); and may result in specific actions to affirm or cope with the emotion depending on its nature and meaning for the person having it".

This description of emotion provided by Bagozzi, Gopinath, and Nyer (1999) will be used in this research as it offers greater insight than Percy's (2003). The cognitive appraisal of an event could be purposeful; in this case, becoming exposed to an advertisement and the physiological process of responding to the event indicates that the brain is processing the information presented in the advertisement and there will be an emotional reaction (Bechara and Damasio, 2005).

2.3 Components and Types of Emotion

Apart from the difficulty in defining emotions, the number of identifiable emotions is also a contention within literature. As observed by Aaker et al. (1988), there is no shortage of lists of feelings or emotions because both advertisers and psychologists have contributed enormously to the growing inventory of feelings and emotions; however, its application to advertising research is of great concern. The lack of consistency in the use of terminologies related to emotions, as observed by Bagozzi et al. (1999), also could have led to such a huge list and this will be considered. These lists come from psychology, sociology, advertising and product design subject areas.

Based on a review of classifications of emotions, they are mainly classified into two types—basic/primary/fundamental and secondary/socially constructed emotions.

Basic emotions are distinct, hardwired into the human neuro system, are biological functions which emerge early in human life, and universally understood and accepted with a great degree of cross-cultural homogeneity (Kemper 1987; Ekman 1992; Huang 1997 Levenson 2011). The constituents of this basic emotion classification are however still disputable. Izard (1977, p. 43) noted that there are ten primary inborn and distinctive emotions (six negatives, three positive, and one neutral) that form the human motivational system. These emotions are distress (sadness), disgust, anger, shame/shyness, fear, guilt, enjoyment, surprise, contempt, and interest. Robert (1980) listed eight primary emotions (four negatives, two positives, and two neutral) — "acceptance, fear, surprise, sadness, disgust, anger, anticipation, and joy - these eight emotions have adaptive significance in the struggle for

survival and are identifiable in some form at all phylogenetic levels in the animal kingdom” (p. 138), while Kemper (1987) suggested four basic emotions—fear, anger, depression and satisfaction as the four primary emotions. Ekman (1992) expanded this list by adding surprise, sadness, happiness, and disgust. Shaver et al. (1996) and Sabina & Silver (2005) suggested that love and jealousy should also be classified as basic emotions as they were also excluded by Izard (1991) and Ekman (1992).

Basic emotions serve as building blocks for the secondary emotions acquired through social interactions and are developed by individuals at a later stage in life. They vary across culture (Kemper 1987; Huang 1997; Prinz 2004; Levenson 2011). Guilt, an example of a secondary emotion, is associated with fear. Robert (1980) and Huang (1997) concede that the combination of primary emotions such as fear and sadness results in despair.

Izard (2007) agreed that it is not possible to fully identify emotions because they vary widely. Kemper (1987) believes that as a society continues to change, we will react differently to situations and new emotions will emerge. It was also observed that different English words used for identifying emotions, which could mean the same, are contributing to the long list of emotions (example – satisfaction/content/happiness) while Levenson (2011) takes the view that the different methodologies adopted across different subject areas could also be responsible for the various classifications.

2.4 Measuring Emotions

Shaver et al. (1987) suggested that the knowledge of emotion plays an important role in social interaction. Across different cultures, emotional reactions can be understood. Previous researchers agreed that both children and adults can identify antecedents of several common emotions. Ekman et al. (1982) earlier noted that when given a photograph of emotional expressions such as a smile can be recognised around the world as it is considered common and universal.

Emotions are easy to recognise, especially the basic ones because of their distinct features. There are suggestions that emotions can be identified from facial responses. Universal recognition of facial expressions of emotion is well documented; however, different researchers have thought otherwise, suggesting that people of different cultures do have different facial expressions for the same emotions. Matsumoto's (1992) results of American-Japanese cultural differences in the recognition of universal facial expressions indicated substantial and consistent differences. Tsai & Chentsova-Dutton (2003) also found some differences among European Americans.

While it has not been easy to identify emotion from facial expressions based on cultural background bias, it wouldn't be a bad idea to explore other means of determining emotional responses of participants to stimuli. It is no wonder that Micu and Plummer (2010, p. 137) submitted that "emotional responses are complex and should be measured against a variety of measures." Bagozzi et al. (1999) noted that reactions to emotionally appealing advertisements have been measured in different ways and there is still more to be done to effectively and accurately measure it.

Some of these various measures were identified by Poels and Dewitte (2006) as they reviewed twenty years of emotion measurement in advertisements. The study noted that emotions have become an important research topic and yet measuring emotions has not been challenging nor straightforward. They also noted that advertising literature is not straight forward as well on the most suitable tool to produce a valid measurement of emotion.

Desmet (2005) further highlighted the long history in the search for an effective method of measuring emotional reaction as various attempts have been made in psychology and sociology. Two major types of methods for measuring emotional responses have been identified: Visual and Non-visual measurements (Wiles & Cornwell 1991; Desmet 2005, Poels & Dewitte 2006). Though Wiles & Cornwell have provided an earlier attempt at reviewing various means of measuring emotions in advertisement, Poels & Dewitte provided an updated review of methods used in measuring emotions in advertisement over 20 years. They have also succeeded in expanding the major types of emotion measures in advertisements earlier identified.

Poels & Dewitte identified both verbal and non-verbal measures as "self-report measures and further noted autonomic measures" (p. 6). They suggested that "both methods have been applied in identifying emotional reactions to advertising stimuli, but they are both fundamentally different - self-report measures focus on introspective reflections" (p. 7). while autonomic measurements concentrate non-continuous emotional reaction.

Verbal self-report is described as the most often used response to measure emotional responses to advertisements (Wiles & Cornwell 1991). This method involves asking participants to report their feelings towards an advertisement using a checklist, a set of rating scales or verbal protocol which is easy for participants to understand. Poels & Dewitte (2006) have identified Mehrabian & Russell's Pleasure, Arousal and Dominance (PAD) model as a verbal self-report tool for measuring various dimensions of emotion. They also noted that 'Differential Emotion Scale' by Izard (1977) and 'Emotion Profile Index' by Plutchik

(1980) and are some of the most important scales that measure emotions as part of a verbal self-report measurement method.

Scherer (2005, p. 712) suggested that “there are no objective methods for measuring the subjective experiences of a person during exposure to emotional stimuli.” The author noted that the use of a fixed-response has several serious disadvantages as there are possibilities that the participant can be primed and may not accurately report their emotional reactions. Additionally, it might also be possible that emotional responses, as observed by the participants, might not even be on the scale prepared by the researcher; as well, the language may not be explicit enough to reflect emotional reactions especially within a cross-cultural setting. Sacharin et al. (2012) noted the need to specifically examine the meaning of emotion terms in the English language as particular words are used to refer to emotions elicited by different events and situations.

To avoid some of the problems raised by Scherer (2005), Sacharin et al. (2012) developed the Geneva Emotion Wheel which consists of discreet emotion terms corresponding to emotion families that are symmetrically aligned in a circle. This shares some features with the Plutchik’s ‘Emotion Profile Index’ (1980) as each emotion is arranged in a wheel and participants can rate their emotional responses; however, unlike Plutchik’s wheel, the emotions are arranged in two dimensions—valences (negative to positive) and control (low to high)—separating the emotions into four different quadrants. Version 1.0 contains 16 emotion terms while Version 2.0 has been updated to 40 emotion terms.

As part of the self-report measures, Poels and Dewitte (2006, p. 13) include moment-to-moment ratings of emotional responses, where participants are asked to “rate an advertising stimulus by indicating in real time the strength of their perceived magnitude of emotional reactions.” They observed that the “Warmth Monitor” by Aaker et al. (1986) requires participants to make some movements with the provided while viewing an advertisement to indicate their feelings at a particular time during the advertisement. The “Feeling Monitor” was also noted in their review. This requires participants to move the cursor from left to right while using a computer to indicate their feelings. Abeele, and Maclachlan (1994), however, raised concerns about the discriminant validity of the tool.

Desmet (2005, p. 113) observes that non-verbal instruments “measure either the expressive or the physiological component of emotion. An expressive reaction (e.g. smiling or frowning) is the facial, vocal, and postural expression that accompanies the emotion”; these non-verbal instruments are synonymous with visual self-reporting as identified by Poels and Dewitte

(2006), which includes the Self –Assessment Manikin (SAM) created by Lang (1980) and Product Emotion (PrEmo) developed by Desmet (2002).

Lang (1980) created a five-figure image for the three PAD-dimensions developed by Russell and Mehrabian (1977), where participants had to select a particular image that reflects their emotional response towards an advertisement. This is similar to PrEmo in terms of its visual display, but instead of a figure in SAM, PrEmo contains animated cartoon characters which can be used to measure 14 emotions (7 pleasant and 7 non-pleasant). Though Desmet (2002) designed this tool for measuring emotions toward product designs, Ketelaar and Van Gisbergen (2004) provided evidence for using PrEmo to identify attitudes toward print advertisements. They commended its user friendliness and economic value in measuring emotional responses to advertisements. However, not much evidence is available about its uses for academic research.

Due to advancement in information technology, computer science is playing a crucial role in better understanding and measurement of emotion, as observed by Desmet (2005). This has also led to more technologically-driven methods for measuring emotional responses which could be classified as autonomic measures. Facial reactions such as smile and physiological reactions like are examples of autonomic reactions which are beyond the participants' control (Poels & Dewitte, 2006) when exposed to a stimulus.

Poels and Dewitte (2006) noted that many advanced tools have been developed to measure these automatic reactions to stimuli, among which are Facial Action Coding System (FACS) created by Ekman and Friesen (1975, 1978a, 1978b); Facial Electromyography (EMG) which offers a more accurate measure of facial expressions; and Teixeira et al (2012) used a Tobii 1750 infrared eye tracker to measure eye movements using infrared cameras. Other measurement tools include Skin Conductance (SC), an electrodermal process to analyze participants' emotion-induced sweating and heart rates as an indicator of their reaction towards the provided stimuli; this is mostly used in psychophysiological research.

From a medical perspective, recent efforts have also been made to measure emotions. Lovheim (2012) proposed the Lovheim Cube of Emotions, which posits that the monoamines serotonin, dopamine, and noradrenaline have a great impact on mood, emotions, and behavior. Eight basic emotions identified by Tomkins (1962, 1963, 1991) were located in each corner of the cube, and the three main monoamines combined to identify the emotion. It is, however, crucial to be aware that this is more of a medical procedure and furthermore, no academic effort to study emotions in advertisement using this cube has been identified.

In this modern age, there are other facial recognition services available commercially to identify emotions from facial expressions captured from webcams. One of these products is Affdex, created Affectiva (2013), the service “reads facial expressions to measure the emotional connection people have with advertising, brands, and media.” Affectiva (2013) noted that “neuroscience provides insight into how the mind works, but it typically requires expensive, bulky equipment and lab-type settings that limit and influence the experience of the research”; this justifies their product, which is quite a bit cheaper and easy to use (Affectiva, Inc., 2013).

nViso is another company that provides a “scalable, robust, and accurate cloud service to measure instantaneous emotional reactions of consumers in online environments.” They offer instantaneous and extremely actionable evidence using Paul Ekman (1999)’s six emotions. An advantage to nViso is that it is available on a wide range of online and offline platforms, including mobile and web applications (Nviso.ch, 2014). However, like PrEmo and Affdex, there is not much evidence available about its usability for academic research into advertisements. Table 2:1 presents the summary of tools used in measuring Emotions.

Though self-report methods are still the most common method in advertising research because they are user-friendly, easy to use, and offer a quick measure of emotional responses, they suffer from cognitive bias, as the individuals can make a conscious effort to report wrongly or may not be fully aware and competent to fully express how they feel when exposed to an advertisement. This makes the autonomic measurements more reliable, as they offer real-time measurement and Mogaji (2016) noted that not biased and participants can't control the reactions, however, their implementation poses a problem as it might not be convenient to set up and the financial implications of such studies need to be considered.

The new direction in emotion measurement appear to be neuroscience and brain imaging, an implication of the contribution of neuroscientists in the study of emotions, Poels & Dewitte (2006) concludes that the ultimate way of measuring emotional responses will be by directly looking into the brain, these technical and scientific procedures in identifying emotions aroused from advertisements reflects the view of Thorson and Page (1988, p. 113) who stress that “the emotion lies in the viewer and not in the commercial”, implying that only advertisements that arouse emotions from the viewers can be described as emotionally appealing, irrespective of their rational content (Salander, 2010).

Self-Report Measures			Autonomic Measures	neuroscience and brain imaging
Verbal Self-Report	Visual-Self Report	Moment-to-moment ratings		
<p>Individuals are asked to verbally express their emotions through open-ended questions.</p> <p>To rate their emotions on a battery of emotion items by using semantic differential or Likert scales.</p> <p>Pleasure, Arousal and Dimension (PAD) Scale</p> <p>Plutchik Emotion Profile Index</p> <p>Izard's Differential Emotion Scale</p> <p>Lovheim Cube of Emotions</p> <p>The Geneva Affect Label Coder (GALC)</p> <p>Geneva Emotion Wheel.</p>	<p>Responses based on cartoon-like figures representing different emotions or emotional states.</p> <p>The Self-Assessment Manikin (SAM)</p> <p>PrEMO</p>	<p>Warmth Monitor</p> <p>Feelings Monitor</p>	<p>Heart Rate</p> <p>Skin Conductance</p> <p>Facial Expression</p> <p>Facial Electromyography (EMG)</p> <p>Facial Action Coding System (FACS)</p> <p>Affdex</p> <p>nViso</p>	<p>Functional magnetic resonance imaging (fMRI) AND Magnetoencephalography (MEG)</p>

Table 2.1: Summary of tools used in measuring Emotions.

(Poels & Dewitte, 2006)

This, therefore, suggests that irrespective of any procedures to be used in identifying the aroused emotions, it should be taken into consideration that emotional response will not always be the same with everyone. Emotional reactions to stimuli vary according to the individual. Also, the focus is not necessarily on the advertisements but the individuals who are getting exposed to them.

2.5 Characteristics of Emotions in Marketing Communications

As earlier stated, advertisements are considered a stimulus to arouse emotions in individuals when they are exposed to them. It is expected that individuals will have cognitive appraisals of the advertisements and express their emotions, which should result in a specific attitude to the brand or an action in the form of a purchase.

The value of understanding emotional reaction to advertisement is highlighted by the fact that the visual and verbal elements presented in the advertisements are considered as channels for carrying the emotional appeals – a relationship is created between the viewers, their response and attitude towards the brand and the advertisement (Holbrook and Batra, 1987; Plassmann et al., 2007). Heath et al. (2009, p. 2) described emotive content as “anything in advertising that is capable of stimulating the feelings of the viewer” while acknowledging that the creative approach in the design and development of marketing communication materials is crucial in arousing emotions in individuals viewing it. Heath et al. (2006, 2007, 2009) have discussed the benefits of emotionally-appealing advertisements in building brand relationships, and especially the creative choice of employing emotional content in advertisements, suggesting that they are more successful than rationally-appealing messages in generating brand favouritism.

As Bagozzi, Gopinath, and Nyer (1999) noted, emotional reaction depends on the nature of the stimuli and meaning for the person having the response, suggesting that emotionally-appealing advertisements may not necessarily lead to arousal or intention to purchase, but might rather lead to a cognitively-based appraisal process of the message (Bagozzi et al., 1999; Heath, 2009; Salander, 2010). The stimuli (the emotionally-appealing advertisements) is processed by the individuals, however the importance, relevance, and significance are different, this involves the possibility of the viewer “importing an event in conjunction with the conditions present in the environment and personal goals, beliefs, and adaptation resources” (Cacioppo and Gardner, 1999, p. 197), which may make the advertisement more relevant. This is described as the cognitive appraisal of the advertisement (Brader, 2006).

This, therefore, presents a challenge for brands as they design creative advertisements to arouse emotions. Individual differences need to be taken into consideration, and the present conditions during exposure and adaptation resources are also important factors in the cognitive appraisal of the advertisements and aroused emotions. Calder and Gruder (1989, p. 277) concluded: “rather than trying to persuade the consumer that product features are good, emotional appeals attempt, in essence, to make the consumer feel good about the product.”

2.6 Emotional Appeals in Print Advertisements

Review of literature is provided in this section to form an in-depth understanding of the creative strategies adopted in developing advertisements to arouse customers' emotions. Later in this section, different types of advertising appeals will be considered, with more focus on emotional appeals; various lists of emotional appeals are considered, and ways of identifying them are also highlighted.

As stated earlier, advertisements are professionally conceived and developed communication messages which are persuasive by intent and design (Pollay & Gallagher, 1990). Appeals are incorporated into advertisements in the forms of text and images to attract viewers' attention and provide information about the brand. Advertising appeals offer the reasons for getting the attention of the viewers and thereby leading to a positive attitude towards the advertised product or service (Kinneer, Bernhardt, & Krentler, 1995).

Brennan et al. (2007, pp. 179) highlight four decisions organisations need to consider when developing an advertising strategy:

Deciding on objectives: This provides direction for those involved in the formulation and implementation of the advertising strategies. It involves deciding on how best to reach the targeted audience.

A formulated creative plan: This relates to the development and presentation of the message to the target audience in a manner they can appreciate and relate to. The incorporation of rational and emotional appeals, including the choice of models or spokespeople to use in the advertisement, is considered at this stage.

Selecting the appropriate media: This stage involves the selection the right media to channel the advertising messages towards the target audience. Organisations might decide to use broadcast media like TV or print advertisements; it is paramount that an appropriate medium is selected, to ensure that the target audience is reached by the advertisement.

Evaluation of advertising effectiveness: It is crucial for organisations to determine if the messages they send out through advertisements are being well- received. They need to determine whether the target audiences are being reached. Therefore, the level and nature of audience engagement are monitored.

This decision-making process can also be explored in relation to emotional appeals in print advertisements, especially the idea of formulating a creative plan and deciding which appeal to incorporate into the design. As Mishra (2009) argued, the appeals incorporated into the advertisement forms the core of the message, it gives the motivation to consider the product and therefore needs to be unique, presenting something that fascinates consumers and develops their interest in the product.

A substantial amount of study has been carried out to explore the relationship between emotional appeals embedded in an advertisement and the attention towards it. Holbrook and Batra (1987) observed that attitude toward advertisements can be affected by pleasure, arousal, and dominance (PAD) dimensions, while Stout and Leckenby (1986) suggest that an individual's state of emotional association affects their attitude to the brand and advertisement as those whose positive emotions were aroused after exposure to the advertisement were found to have a positive attitude towards the advertisement, the brand and a higher intention to purchase.

Moods and feelings are affective responses evoked by an advertisement; they have been found to affect consumers' attitudes toward the advertisement, the brand, and purchase intention (Batra & Ray 1986, Gardner 1985). Wang et al. (2009) and Bülbül and Menon (2010), however, noted the evoked attitude from exposure to an advertisement can either be positive or negative, depending on how appropriate the emotions displayed in the advertisement are.

Selecting the appropriate media is considered important as well, as some of the creative plans might not be suitable for all media. An example would be the image of a spokesperson for an advertisement which might be suitable for print and TV advertisements, while on radio, the voiceover will be more appropriate. The subsequent sections highlight the strategic implementation of emotional appeals through visual and verbal clues; determining factors and limitations are considered as well.

2.7 Types of Advertising Appeals

Advertisement appeals are commonly classified as emotional or rational. However, many sub-classifications have been presented for these two main types of appeals, like “transformational, evaluative or feeling for emotionally appealing advertisements or informational, factual or thinking for rationally appealing advertisements” (Puto and Wells, 1984; Holbrook and O’Shaughnessy, 1984; Edell & Burke, 1987). Van den Putte (2009) suggested that the message presented in these advertisements determines the degree of emotionality or rationality expressed.

Another classification of advertising strategy is by Bagozzi et al. (1999), suggesting that advertisements can be classified according to their content - thinking ads and feeling ads. Factual information and product attributes are presented in thinking ads, which could be seen as representing rational appeals while feeling ads are value-expressive, concentrating on creating a sense of belonging through using the product, appealing to consumers’ emotions. Mahapatra (2013) described advertisements in this classification as being primarily information-dominant (rational/informational/thinking advertisements) or image-dominant (emotional/transformation/feeling advertisements).

In the present study, the emotional and rational classifications will be used, as it has been used in comparing appeals across different sectors, media, countries, industries, and age groups (Albers-Miller & Stafford, 1999b, Janssen & De Pelsmacker, 2005; Stanton & Guion, 2013; Zhang et al, 2014), The focus of the review in this section, however, will be on emotional appeals, in order to understand how emotional appeals are presented, particularly with regards to print media and how viewers perceive the advertisements.

2.7.1 Rational Appeals in Advertisements

Practical and functional features of a product or service are often presented as rational appeals (Bov´ee & Arens, 2000). Kotler and Armstrong (2003) submit that rational appeal highlights the features and benefits of a product, it showcases how it differs from others which allow customers to make an informed decision based on logic. Rational appeals emphasize key attributes and associated benefits of the product or service. They are informative in nature, based on the logic and reasons for buying the product and focus on the product’s suitability (Baines et al., 2008; Mishra 2009). This type of advertising appeal Rational advertising appeals presents “logical, objectively verifiable descriptions of tangible product features” (Holbrook & O’Shaughnessy, 1984, p. 47).

Panda et al. (2013) suggested that both emotional and rational appeals are complimentary in nature. They are viewed as two separate advertising strategies for enhancing brand attitudes. However, Heath and Hyder (2005) noted that both rational and emotional appeals are aimed at influencing consumers' choices, enhancing a positive attitude towards the brand — rational appeals motivate through information, while emotional appeals motivate through creative use of images and text to shape consumers' opinion about the brand.

2.7.2 Emotional Appeals in Advertisements

Holbrook and O'Shaughnessy (1984, p. 47) argued that “emotional, subjective impressions of intangible aspects of the product” are emphasised in emotionally-appealing advertisements. Baines et al. (2008) suggested that they are based upon consumers' feelings and emotions. Emotional appeals focus on the psychological parts of consumers' desires and the feelings associated with the product (Mishra 2009; Bov'ee & Arens, 2000). Brader (2006, p. 68) concludes that an emotional appeal is “any communication that is intended to elicit an emotional response from some or all who receive it.”

Percy (2003) suggested that emotional stimuli should be included in advertisements in order to serve an underlying purchase or usage motivation. He suggested that emotional energy affects brand attitude; this stimulus can be in the form of the advertising's colour (Lichtle, 2007), image (Small & Verrochi, 2009), or positioning within the media context (Janssens & De Pelsmacker, 2005).

Johar and Sirgy (1991, p. 27) described it as the image strategy - “a value-expressive advertising appeal, (which) holds a creative objective to create an image of the generalised user of the advertised brand.” Aaker and Stayman (1992) described emotional advertisements as those serving mainly to elicit affective responses. Emotionally appealing advertisements has been found to increase loyalty and make brands distinct (Panda et al. 2013). It is important to know that emotional appeals are creative strategies to present an advertising message in a manner that the prospective customers can relate with and appreciate.

Zeitlin and Westwood (1986) noted that deciding on which emotion to incorporate into an advertising strategy will greatly enhance it's effectiveness. Panda et al. (2013) identified emotions, feelings, or drives as elements of affective positioning presented in advertisements which can be achieved by creating a feeling of joy, fear, sadness, happiness, or a desire for bliss.

However, emotional response to an advertisement depends on various factors like the viewing context, features, cues, and constructed images presented in it. For instance, the presence of a disliked cue in an advertisement could evoke a negative emotion (MacInnis & Jaworski, 1989). Emotions presented in an advertisement can draw attention to the message, make it memorable, and illustrate the benefit of the brand, which can also directly influence attitude toward brands and advertisements (Zeitlin & Westwood, 1986).

Edell and Burke (1987) observed that an advertisement which does not appeal to viewers' emotions may still be effective if it provides the information the viewer needs, suggesting the idea that both transformational and informational advertisements could still be effective. Advertisements can be presented with any of the appeals. Meyers-Levy and Malaviya (1999, p. 59) suggested that "persuasion does not rest in an advertising message per se but rather depends on the particular mental processes that an ad recipient invokes." The present study will identify the techniques used in presenting these emotional appeals through a content analysis of newspaper advertisements and seeks to understand how viewers process the advertising messages through semi-structured interviews.

2.7.2.1 List of Emotional Appeals

Unlike emotions, there seems to be a considerable number of identified lists of emotional appeals presented within advertisements – at least, it has been a consensus on the positivity or negativity of an emotional appeal (See Fig. 2:1). Holbrook and Westwood (1989) noted that consumption of any product or service involves experiences of emotions, such as Plutchik's (1980) eight primary emotions — acceptance, disgust, fear, anger, joy, sadness, anticipation, and surprise—, these primary emotions can be merged to form a secondary emotion. While advertisers and brand managers make creative decisions regarding how to arouse those emotions through advertisements, the difference between emotions and emotional appeals cannot be ignored. Emotional appeals are creative decisions incorporated into the advertisements in anticipation that they will arouse the customers' emotions. This is further clarified in Section 2.7.5.

Negative emotions inspire feelings of fear, guilt, and shame—for instance, are often used in public health campaigns such as smoking or driving under influence of drug or alcohol (Gagnon et al. 2010). On the other hand, positive emotions reduce irritation and allow a better judgement of the message, which leads to a higher intention to buy the product or service when used in advertisements (Geuens & De Pelsmacker, 1998; Morris et al., 2002). Positive appeals include love, joy, and excitement.

With various contributions from psychologists, sociologists, and product designers, a comprehensive list of emotions has been identified from 35 lists, and the next step will be to understand their uses for advertising purposes, Aaker et al (1988) noted that some emotions might not be directly useful and could be difficult to apply within an advertising context. Zeitlin and Westwood (1986) maintained that modern theories in marketing hold a definite number of emotions, as marketers do not need to deal with as a long list of emotions as psychologists.

Emotions have been found to influence affective response to advertisements and attitudes toward brands. They play a crucial role in decision-making when consumers can feel emotionally attached to the advertisement (Batra & Ray, 1986, Edell & Burke 1987), though this varies across cultures. Emotional appeals incorporated into an advertisement has been known to shape attitude towards the advertisement and the brand (Panda et al. 2013). Huang (1997) suggests that any list of emotions to be used within the advertising context should offer direct attention, manageable few, be recognisable, and be specific.

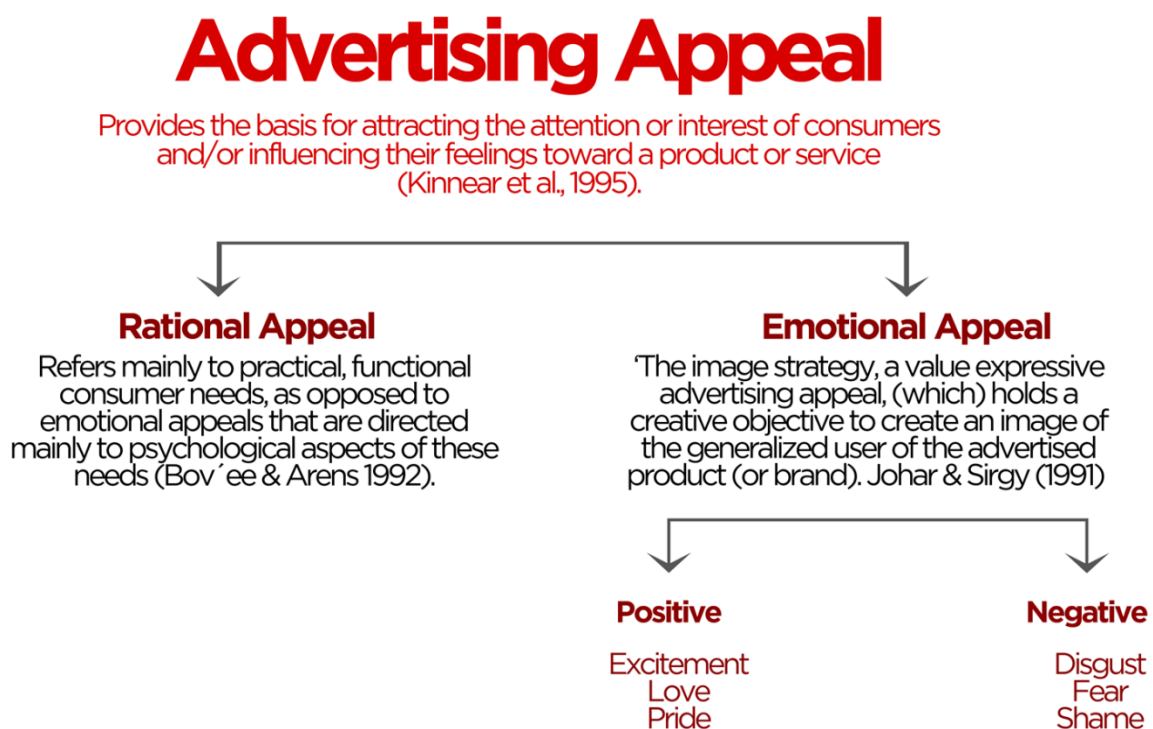


Figure 2.1 Rational and Emotional Advertising Appeal

A 52-item measure of emotional reaction towards advertisement was developed by Edell and Burke (1987), it was categorised under a three-dimensional model of upbeat, negative, and warm feelings. Aaker et al. (1988) collected a very large set of all possible adjectives that could describe feeling responses towards an advertisement and finally came up with 31

emotions, while Holbrook and Batra (1987) produced a shorter list of 29 emotional index items. A shorter scale of 12 affective responses evoked by the advertising message was developed by Batra and Holbrook (1990). Bagozzi et al. (1999) asked if a shorter list can describe consumers' emotions.

While analysing advertisements in Japan and America, Mueller (1987) identified what she described as 10 basic advertising appeals which were grouped into Traditional (soft sell, status appeal) and Modern (hard sell, product merit). The comparison (of soft/hard sell, status/product merit) bears a resemblance to the features of rational and emotional appeals.

Cho and Cheon (2005) suggested that appeals are often interchanged with values because appeals are used to attract the values a consumer holds; they concluded that values are the underlying source of appeals. This supports the list assembled by Pollay's (1983) which contains 42 values which are described it as "an thorough category scheme of the entire common advertising appeals." Pollay (1983, p. 72) defined values as "properties of objects which are embedded within communities and individuals, making them good, worthy or respectable." He further argued the possibilities of embedding these values as part of a creative process to create a worthy product. This list of appeals has been used extensively across research within advertising, marketing, and cross-cultural analysis of advertisements. Pollay (1983)

Though Cho and Cheon (2005) thought it may be the most suitable instrument for analysis appeals in advertisements, as it has been already "pre-tested" as it is derived from previously published materials, it is noteworthy that Pollay (1983)'s list is deeply rooted in its cultural context, and may be best suited for studies involving a cross-cultural analysis.

Analysis of advertisements Chinese magazine between 1982 and 1992 by Cheng (1994) used Pollay (1983)'s list of appeals; Albers-Miller & Gelb (1996) conducted a study of advertising appeals in eleven countries' business advertisements using the same list. Mortimera and Grierson (2010) conducted a similar study to understand the connection that exists between appeals used in advertising services in different cultures.

This list has also been used within financial services advertisement research, starting with the works of Albers-Miller and Straughan (2000), which analysed financial services advertisements across different countries and identified the "financial services" subset (13 appeals) from the initial 42 created by Pollay (1983). Lawson et al. (2007) also used the list to find out how women are being reached out to in financial services magazine print

advertisements, while Czarneckaa and Evans (2013) expanded on wisdom appeal as expressed in images in the UK financial services advertisements.

The attention Pollay (1983)'s list has received testifies to its credibility and how suitable it is to develop an understanding of appeals in advertising. Albers-Miller and Straughan (2000) were able to split it into 28 emotional and 14 rational appeals, while Cho and Cheon (2005) concluded that its comprehensiveness, relevance, and analytical ability makes it stand out among other developed frameworks.

However, as earlier stated, the methodologies adopted have been identified as the reasons for various lists of emotions and appeals. Though Pollay (1983)'s list has been seen as a complete set of advertising appeals, it is important to note that it was originally based on cultural values over three decades ago. In addition, Albers-Miller and Stafford (1999b)'s list comprises of both rational and emotional appeals as they further noted that the list is not wholly based on emotions as a psychological response towards advertisements. For these reasons, the whole list will not be adopted for this research, but it will be taken into consideration in its entirety.

It is been proposed that sets of appeals that are more relevant to advertising can still be developed. For instance, DePelsmacker and Geuens (1997, p. 125) have suggested a new typology based on “emotional technique” to investigate the emotional content of print advertisements. Based on this suggestion, a unique list of emotional appeal typologies for this study was compiled (See Section 6.3.5).

2.7.2.2 Presenting Emotional Appeals

As emotional appeals could be considered positive or negative, they are identifiable by the creative outputs generated from the broadcast channels – features like the images and text that customers can see in the advertisement which creates the interest and triggers their emotional feelings. Marketing communications are distributed through various advertising channels like print (newspapers, brochures), broadcast (television, radio), electronic (emails, web pages) and display (posters and billboards), as identified by Kotler (1997).

Emotional appeals can be identified through creative outputs from these broadcast channels—images, music, text, and copy used within the advertisements. These elements can trigger emotions of the consumers, who can see and hear the advertisements when they come in contact with them. It is also possible to identify an advertisement by just listening to the soundtrack or background music when an individual is not in the same room with the television. This soundtrack could be a song of a customer's favourite artist, coupled with a

voiceover by a celebrity he or she likes, the attitude to the brand and advertisement could be different compared to when there is no personal connection to the advertisement.

From the reviewed literature, emotional appeals can be identified in two main categories—visual cues and verbal cues. Appeals are customarily carried in the images and headlines, while copy tends to buttress the message sent in these two elements; therefore, in identifying an appeal, both the visual and the headline are taken into consideration (Mueller, 1987). These cues will be further explored within the theoretical and conceptual context of print media advertisements.

2.7.2.3 Emotional Appeals and Emotional Reactions

Based on issues that have been raised about emotions and emotional appeals in advertisements, it is important to clarify the difference between these two topics, which will be identified and measured through the course of this research.

Emotions are responses to stimuli, as argued by Percy (2003), and these stimuli can be anything, including advertisements. Emotions are brief and episodic (Sabina & Silver, 2005); they are raised in response to specific incidents or episodes that happen to an individual, a behaviour, planned outcome, person, or thoughts with personal meaning. They can be universally understood and accepted with a great degree of cross-cultural homogeneity (Kemper, 1987; Ekman, 1992; Huang, 1997; Levenson 2011).

Among other things, advertisements can arouse an emotional response. To do this, they can be incorporated with an emotional appeal which the customers can relate with. Pollay and Gallagher (1990) described advertisements as professionally conceived and developed communication displays which are persuasive by intent and design. The intents are to arouse the right emotions, and once this is done, it is a positive attitude toward the brand and advertisements which increase the customer's purchase intent.

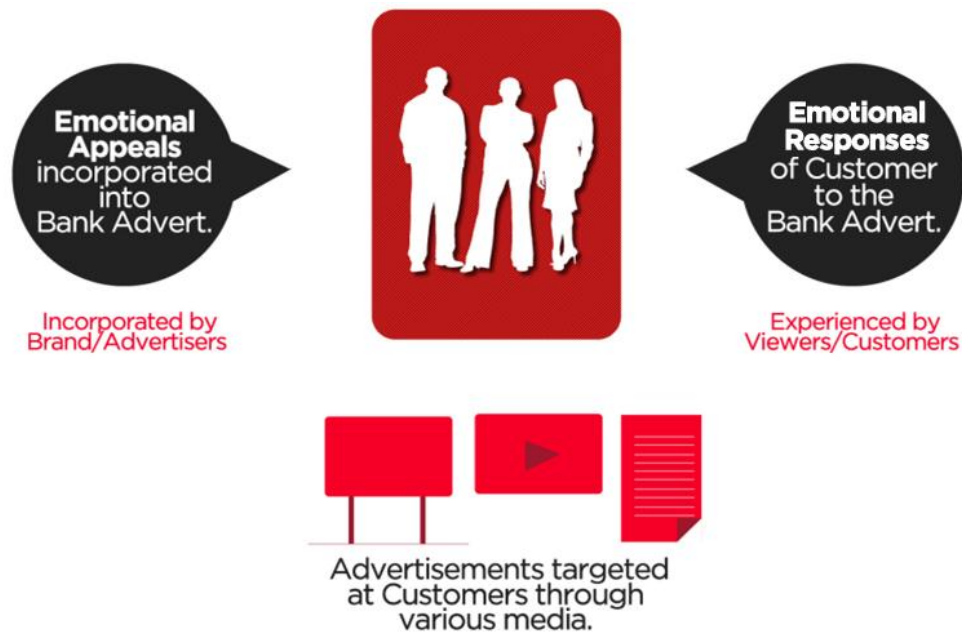


Figure 2.2 Emotional Appeal and Emotional Responses

Emotional advertising appeals are creative efforts by the advertisers, hoping that the images they have selected, the colours of their advertisements, and the size of billboards can arouse an emotion from the consumers viewing them. As Small and Verrochi (2009) found out, using a sad-face image on a charity advertisement makes people feel sad and makes them want to give money. The image is meant to appeal to the viewers' emotion; sadness is the emotion aroused from viewing the advertisement.

Figure 2:2 shows the flow of information from the advertisers in the form of appeals incorporated into advertisements' designs and the emotional responses of the customers from interacting with emotionally-appealing advertisements.

2.7.2.4 Limitations of Emotional Appeals

As identified earlier, there have been suggestions for advertisers to use the right appeals for the right products. There are, however, conflicting suggestions regarding which appeals are most suitable for different kinds of products. Kemper (1987) strongly argues that possible emotions will be limitless as long as societies continue to change; consumers will react differently and develop new emotions. The challenge now is how best to arouse the available ones.

Zeitlin and Westwood (1986) observed that emotional responses to advertisements may be affected by the message communicated if the image and copy contradict one another. For example, there could be an inappropriate choice of a celebrity as a brand ambassador; even

though the celebrity could be endorsing the product, he might not be well-placed to convince consumers to buy the product, an example could be a professional male football player endorsing a financial product which consumers feels he might not even be using the bank at all as their finances are managed by private banks.

It has been argued that advertisements which contain emotional appeals may be interpreted differently across various cultures and this can be influenced by the cultural setting, associated means to the images and text and the advertising regulations as well emotional advertising is prone to differences in interpretation across cultures (Change and Li, 2010; Scollon et al. 2004), this suggests that an emotional appeal for a product in one country may not necessarily work in another country, where they might not find it appealing.

Huang (1997) was of the opinion that basic emotions can be suitable for global advertising campaigns to be featured in any culture because of their homogenous characteristics. These primary/basic emotions are understood and universally accepted, but secondary emotions are socially constructed and may not be suitable for advertisements across different cultures (for example, humour is not necessarily universal). Differences in use of words to express emotions across different cultures is also a limitation for advertisers (Ortony & Turner, 1990).

It has also been found that individual variables like gender and age can affect advertisements' appeal. For instance, the presence of a baby in an image could be appealing to everyone, but for a woman trying to have a baby, the image might not create the desired appeal as her present needs may cause an undesirable predisposition to the advertisement and brand. Variation in the intensity of the responses and attitude may limit the effectiveness of an emotionally appealing advertisement. This supports the claim that two people can be exposed to the same episode but has different emotional responses (Bagozzi et al. 1999).

Mueller (1987) exposed respondents from Japan and America to the same advertising appeals; it was discovered that people from each country showed a degree of sensitivity to their cultural uniqueness. It was suggested that appeals like "mother and child," "freedom from pain," and "glow of health" are entrenched in the human experience and can be used worldwide, but he later concluded that appeals reflecting cultural values can be used if it is profitable to do so.

However, regardless of these limitations, it is an accepted idea that emotional appeals in advertisements, when appropriately used, may enhance the audience's attitude to the advertisement and the brand, and increase purchasing intentions. It is, however, crucial to

note that a particular advertisement might not be suitable for all products or services, cultures, and audience demographics. These factors need to be taken into consideration when deciding on which appeals to use to make the advertisement as effective as possible.

2.8 Review of Emotions in Advertising

Gaur, Herjanto and Makkar (2014) provide a current review of studies in marketing which had considered emotions and emotional reaction between 2002 and 2013. They acknowledged that emotions aroused through advertisement play an important role in enhancing the intention to purchase. The study analysed over 300 published research papers from 19 different marketing journals.

In addition, with considering the data collection methods, Gaur et al. (2014) found that survey methods were predominantly used, while observation, content analysis and focus group methods of data collection were used the least. This further justifies the need for content analysis and semi-structured interviews, to add to our understanding of emotions in advertisements.

This recent study lay a foundation for the research in emotions in this paper and provide further evidence of the knowledge gap this study will fill. Gaur et al. (2014) found that in marketing, advertising, consumer behaviour, and consumer psychology, quantitative research methods were the most used, which further highlights the need to fill the research gap by exploring qualitative research methods.

Within the five categories studied, Gaur et al. (2014) reported that the least investigated area in advertising and retail were emotions-related matters. The authors acknowledge that the works of Mehta and Purvis (2006) show that the difficulties in understanding and measuring emotions in advertisements may have been responsible for this lack of advertising research. To further understand the scope of emotions in advertising research, a systematic review of the three advertising journals listed by Gaur et al. (2014) was carried out, providing insights into how emotions-related research is being carried out in advertising.

36 research articles regarding emotions between 2004 and 2015 were reviewed (the full review is presented in Appendix 11). Though Gaur et al. (2014) found that biological and neurophysiological approaches to emotions were the least-trending topics, this analysis indicated a change in that trend since 2013, as emotional arousal through advertisements is being measured using biometric monitoring systems like skin-conductance, heart-rate variability, and eye tracking data.

Measuring Emotional Responses		Authors
Verbal Self-Report	Self-Report on Scale	Yoon (2015), Chang (2014), Green and Peloza (2014), Yoon and Tinkham (2013), Bakalash and Riemer (2013) , Kemp, Kennett-Hensel and Kees (2013), Shanahana, Hopkinsb, Carlsonc and Raymond (2012), Taute, McQuitty, and Sautter (2011), Ashworth,Pyle, and Pancer (2010), Okazakia, Muellerb and Taylor (2010) Zhang (2009) Chowshury ,Olsen and Pracejus (2008) Eisend (2008) Shimp and Stuart (2004) Faseur and Geuens (2012) Chang (2012) Martinez-Fiestas, Viedma Del Jesus, Sanchez-Fernandez and Montororios (2015) Sabri and Michel (2014), Rossiter and Bellman (2012), Ford and Merchant (2010), Bülbül and Menon (2010), Micu and Plummer (2010), Chang (2006), Puccinelli, Wilcox and Grewal (2015), Zhou, Poon and Wang (2015) Roozen (2013) Dens, De Pelsmacker and Janssens (2008), Heath, Brandt and Nairn (2006), Dens & De Pelsmacker (2010)
	Thematic analysis of verbal self-report	Zhao, Muehling and Kareklas (2014), Rose, Merchant and Bakir (2012) Lee and Lim (2008) Dickinson and Holmes (2008)
Visual Self-Report	Self –Assessment Manikin (SAM)	Poels and Dewitte (2008),
	Zaltman metaphor elicitation technique (ZMET)	Micu and Plummer (2010)
Biometric Monitoring System	Facial electromyography (EMG)	Martinez-Fiestas, Viedma del Jesus, Sanchez-Fernandez, Montoro-Rios (2015), Micu and Plummer (2010)
	Heart rate (HR)	Martinez-Fiestas, Viedma del Jesus, Sanchez-Fernandez, Montoro-Rios (2015), Micu and Plummer (2010), Siefert, Plummer, Marci, Kothuri, Jacobs and Levine (2009), Marci (2006)
	Respiratory response	Steele, Jacobs, Siefert, Rule, Levine and, Marci (2013), Siefert, Plummer, Marci, Kothuri, Jacobs and Levine (2009), Marci (2006)
	Skin conductance	Martinez-Fiestas, Viedma del Jesus, Sanchez-Fernandez, Montoro-Rios (2015), Steele, Jacobs, Siefert, Rule, Levine and, Marci (2013)

		Micu and Plummer (2010), Siefert, Plummer, Marci, Kothuri, Jacobs and Levine (2009), Marci (2006)
	Motion	Steele, Jacobs, Siefert, Rule, Levine and, Marci (2013), Siefert, Plummer, Marci, Kothuri, Jacobs and Levine (2009), Marci (2006)
	Eye-Tracking Data	Steele, Jacobs, Siefert, Rule, Levine and, Marci (2013), Heath (2009)
	functional magnetic resonance imaging (fMRI),	Bakalash and Riemer (2013)

Table 2.2 Reviews of Emotions in Advertising.

In line with findings by Gaur et al. (2014), Table 2:2 presents an overview the methodical literature review carried out as part of this study (See Appendix 9 for full details) which found that survey methods, which include self-verbal report on a point scale, were predominantly used in most quantitative studies. Furthermore, most of these studies were carried out in the USA, excluding Heath (2009) from the UK. This review further highlight the existing gaps in knowledge regarding emotions in advertising with regards to focus on self-report on a semantic differential scale and biometric monitoring system carried out mostly in the United States, emotions in UK advertisement has been under-researched.

In addition to the distinctiveness and contribution to the knowledge of this study highlighted in Section 1.4, this present study makes efforts to use qualitative study methods to elicit consumers' attitudes and emotional response towards advertisements, a semi-structured self-report carried out in the UK.

2.9 Summary

This chapter outlined the concept of emotions, suggesting that they are involuntary responses to stimuli and in that sense, advertisements can also be considered as stimuli designed to arouse an emotional response. The creative effort in achieving this involves incorporating emotional appeals in the advertisements, reaching out to the consumers' hearts, thus creating an emotional state which enhances their intentions to purchase. Determining factors for considering emotionally-appealing advertising strategies were also

highlighted, especially as they relate to this study. The chapter concluded by presenting features and limitations of emotional appeals in advertisements.

3

STRATEGIES FOR ADVERTISING FINANCIAL SERVICES

3.1 Introduction

In a marketing context, goods and services are often considered different; this has led many scholars to suggest different advertising strategies (Albers-Millers & Stafford, 1999). Berry (1980), cited in Lovelock (1983), described services as a deed, act or performance while Kotler and Scheff (1997, p. 193) defined services as “any act or performance that one party can offer to another that is essentially intangible and does not result in ownership of anything”.

A considerable amount of literature has been published on the need to have different advertising strategies for both products and services (Lovelock, 1983, Kamins, 1990; Shavitt, 1989, 1990; Johar & Sirgy, 1991; Belch & Belch, 2014, Mortimer, 2008). These studies were anchored on the four characteristics that have been regularly applied to differentiate services and products: intangibility, heterogeneity, inseparability and perishability (IHIP). However, there has recently been an effort to disprove these characteristics (Vargo & Lusch, 2004; Parry, Newnes & Huang, 2011; Hill, 1999).

Previous literature has identified intangibility as the main challenge in developing an advertising strategy for services (Mittal 1999). Cutler and Javalgi (1993) described intangibility as the most noted feature of a service; it lacks any physical form which cannot be examined by the human senses before making a purchase. Services cannot be felt or touched like products; they are actions and not objects, as described by Zeithaml and Bitner (1996). Rust, Zahorik and Keiningham (1996) also describe services as ephemeral

performances; they cannot be seen or touched, while Lovelock (1996) concluded that “service performance itself is basically an intangible” (p. 7).

Mittal (1999) presented an understanding of intangibility in services marketing, highlighting its key features and expanding on suggested advertising strategies, especially the works of Berry and Clark (1986), who identified different advertising strategies for tackling this tangibility challenge, these strategies are visualisation, association, physical representation, and documentation. Mittal (1999) agreed on physical representation but expanded the documentation strategy and added the “episodes” strategy, which displays typical customers benefitting from the service and the step-by-step service process.

Stafford (1996) noted that the symbolic representation of a service brand, instead of a generalised feature of the services, will be more effective and consistent than Berry and Clark (1986)'s association strategy. For example, symbolic representation of a hotel brand (like their staff in uniform) could be more effective than a picture of a bed, which is a generalised feature of the hotel's service.

The agreement of various authors on visualisation and physical representation places an importance on the strategy to create an effective service advertisement. The use of images to either represent a physical object related to the service or customers and staff using the service as a documentation strategy led Mittal (1999) to describe it as “transformational advertising,” which is the key to making the intangible tangible in service advertisements.

3.2 Types of Services

Lovelock (1983) compiled various attempts that have been proposed in the past for classifying services and came up with a new set of classifications. Stafford and Day (1995) later argued that Lovelock's was probably the most widely-used taxonomy; even though it was not empirically tested.

Albers-Millers & Stafford (1999) went on to argue that classification schemes for services were based on customer contact, personalisation, participation and how the service is being delivered. The classifications by Mills and Margulies (1980) is also acknowledged – they classified service based on the level of contact between employee and the customer while Silpakit and Fisk (1985) classified service based in the level of contact between the customers and the services being provided.

Of all these classifications, Stafford and Day (1995) and Albers-Millers and Stafford (1999) agreed that Bowen (1990)'s classification of services into a three-group classification seemed more appropriate because it included the experiential-utilitarian dimension, which Lovelock (1983)'s approach lacked, in addition, this has been empirically validated.

Stafford and Day (1995) discovered the potential to distinguish experiential from utilitarian services according to Bowen (1990)'s classification, which appeared to have set this classification apart. Albers-Millers and Stafford (1999) also laid more emphasis on these two classes of services, which further supports the idea of their importance. Stafford and Day (1995) also excluded the third group in their study because it seemed to have both features of experiential and utilitarian service.

Experiential and utilitarian classifications of services will be considered for this research. It is also imperative to note the differences in services and understand how best to specifically design their advertisements.

3.2.1 Experiential Services

On close examination, Stafford and Day (1995) revealed that some of the key characteristics of experiential services are a high degree of contact with the staff providing the service, it is orientated around the customers, and a considerable amount of customisation and personalisation is present. Albers-Millers and Stafford (1999) also added travel services as an example; they argued that they pertain to pleasure and thrills, highlighting an emotional consumption attitude.

Voss and Zomerdiijk (2007) argued that the experience of the customers is the focus in experiential services. Such services focus on the interaction between the customer and the organisation and not just the functional benefit of the service. Voss and Zomerdiijk (2007) cited the leisure and entertainment industries as examples. The documentation strategy as proposed by Mittal (2009) can be suitable in this case.

According to Ryu et al. (2010, p 417), experiential services provides hedonic consumption which are "considered pleasure-oriented consumption that is primarily motivated by the desire for sensual pleasure, fantasy, and fun." For instance, travel agent providing packaged holiday to Dubai could be considered hedonic consumption.

3.2.2 Utilitarian Services

Unlike experiential services, this type of service mainly meets a functional need, they are often goal-oriented and with an inclination towards accomplishing a task. For example, auto mechanic service is utilitarian in its nature (Hirschman & Holbrook, 1982). Utilitarian service is about the functionality and practical benefits of its consumption (Ahmad, 2012). The functions of these services are more important than their forms; they are offered for usefulness rather than beauty because they help us get things done. Albers-Millers and Stafford (1999) classified financial services as a utilitarian service; they argued that financial services are consumed because of their functional benefits and these are based on rational decisions.

A documentation advertising approach offers pertinent information concerning key qualities, benefits, and advantages of the focal service provision; this may however not be effective for all services (Mittal, 1999). For the functional and utilitarian benefit of financial services, customers will find information such as cost, convenience, and performance presented in financial service advertisement useful, compared to when presented in an advertisement for a leisure pursuit (Clow et al. 2005).

Hirschman and Holbrook (1982) suggested that consumers' emotional desires differ depending on the service they are interested in. It has been observed that customers who require utilitarian services are less likely to be emotionally aroused and interested in processing promotional information presented in the advertisements. These differences have also shown the need to develop different advertising strategies for different types of services. The messages to be passed through these advertisements are different. On one hand, there is the need to appeal to customers' emotions to convince them use products or otherwise enhance the products' values; on the other hand, there is the need to provide technical and detailed information, backed up with testimonies, to help customers make the right choice.

Shavit (1992), cited in Mortimer (2001), found that factual information presented as rational appeals were effective for utilitarian services, while emotional appeals in form of symbolism and self-image were most operative for experiential products and services. Johar and Sirgy (1991) also agreed with this rationale that rationally appealing advertisements are more suitable for advertising utilitarian products while experiential products and services will do better with emotionally appealing advertisements. Choi et al. (2012) later suggested that the involvement dimensions of the FCB Model provide insight into how appeals should be included in the advertising strategies: the kind of visual and verbal clues included in these advertisements should be different.

Features	Experiential Service	Utilitarian Service
Choices	Value-Expressive – How much pleasure can be derived; based on emotional satisfaction	Functional, guided by rational thoughts and practical use.
Performance	A physical act performed on the customer. They are involved in experiencing the service which is generally targeted towards people	Service is performed on possession of the consumers. Generally targeted towards things.
Appearance	More visible and conspicuous, generally seen as an extension of the consumer	Performed on thing which may not be visible at all time
Group Influence	Values expressed by the society will have a greater role in its selection	Values expressed by members of the society does not really affect the choice of this service
Detachment	Service is performed on the individual and may find it difficult to detach self from it.	Services are performed on things which make it possible for consumers to detach themselves from the services
Examples	Travel Services, Beauty Salon, Fashion Designer	Banking Service, Auto mechanics, Drycleaners

Table 3.1: Difference between Experiential and Utilitarian Services.

(Adapted from Stafford & Day, 1995, 1997; Johar & Sirgy, 1991); Albers-Miller & Stafford, 1999)

Results from Stafford and Day's (1995) study of effects of appeal, medium, and service indicated that rational appeals led to more positive attitudes towards service advertisements. They concluded that informative, rational advertisements work better for services because

those who viewed emotional advertisements felt that they desired more information before making a purchase.

Across the eleven countries, Albers-Miller and Stafford (1999) researched, they found that utilitarian services were predominantly advertised with rational appeals. They also observed that rational appeals were present in almost 9 out of every 10 financial services advertisement. Day (1992) also found the presence of rationally appealing features in advertising services such as banks and insurance companies than in experiential services while Mattila (1999) argued that the hedonic nature of the consumption of experiential services may make emotional advertisements highly effective.

However, it has been noted the inability to reach any clear conclusion could be because of the different methods and variables used during the analysis (Stafford & Day, 1995; Zhang et al., 2014). Mortimer (2008) argued that the appeal to be used should match the characteristics of the services. Services which involve a rational decision, therefore, need to provide information upon which the customers can make their choice.

As stated earlier, the different classifications of service, coupled with the concept of tangibility, necessitated the need to expand research on different advertising strategies for services. When is it suitable to use text over images? If we decide to use images, what type of images will work: the staff, a customer providing feedback about their experience or a physical representation of the service? Whatever the strategy adopted, it is important that it appeals to the consumers and they can relate well to it.

3.3 Place of Financial Services

The place of financial services in an economy cannot be over emphasised since it serves both individual and corporate customers. Albers-Miller and Stafford (1999) described financial services as a utilitarian service, based on the fact that money is needed to run our daily activities. It provides important benefits to both individual and corporate consumers.

Maxwell (2012, p1) described financial markets as “hugely important to the functioning of our economy. We all rely on financial markets—for connecting savers and investors through the investment chain; for helping the rest of the economy manage risk; and to provide the basic payment systems and mechanisms to store value needed for trade to take place.”

Financial service sectors generally differ across borders for different reasons ranging from size, regulatory bodies and government rules (Merton & Bodie, 1995). For example, differences between the financial sectors in the US and in the UK have been acknowledged.

Berger, Kashyap and Scalise (1995) noted that nearly all facets of the US banking industry have changed, highlighting mergers, acquisitions, and the collapse of over one-third of all independent banking organisations between 1979 and 1994. The 2007 global financial crisis has also led to a drastic change in the American banking industry landscape. The latest figures (as of March 2013) from the Federal Deposit Insurance Corporation, a United States government corporation in charge of upholding steadiness and public assurance in the nation's financial sector, showed that there are 6,048 insured commercial banks (excluding savings institutions). This dwarfs the number of commercial banks operating on the High Streets in the United Kingdom.

The financial crisis in 2007 affected both countries, and it is of high importance that banks in these countries use the media to work around challenges facing their industries, such as build consumer confidence through advertising, creating new and relevant services and successfully advertise those services. Consumers consider these advertisements to see if they meet their needs, looking various options that are presented in these advertisements. Sandage (1972) observed that advertisements are responsible consumers' information about goods and services that they want and need.

While understanding the behaviour of financial services consumers, Harrison (2003) noted that customers' level of involvement varies in making a financial decision. It depends on the intricacy of the decisions and customers' familiarity with them. It was noted that some complex decisions, like mortgages, require a higher level of involvement compared to opening a savings account, which is not very complex.

These advertisements, regardless of the channels through which they are distributed, should be informative and not misleading. Farquhar (2011) also highlighted the need to integrate the various stakeholders with whom the banks could develop their brands, complementing marketing communications with word-of-mouth advertising; the bank services need to be understood, and the bank needs to send the right message through the right channels. As noted by Anderson and Golden (1984), the banking industry will always be competitive, as it serves customers who will always need money.

3.4 Banking in the United Kingdom

As of July 2015, data from the European Central Bank and the Central Bank of England showed that there are over 361 credit institutions in the country, although this number varies every month. In addition, not many of these banks are on the High Street, providing retail and commercial banking services. This sector of the financial industry in the UK is actually

dominated by the top 4 banks, most of which operate under many other brand names. HSBC (founded 1836), Lloyds Banking Group (Lloyds Bank, Halifax, Bank of Scotland) (founded 1765), Royal Bank of Scotland Group (National Westminster Bank, Royal Bank of Scotland and Ulster Bank) (founded 1727) and Barclays (founded 1690) are the four largest providers in the sector and have around 75 percent of the market share, which has made the market highly concentrated since 2008 (OFT, 2013).

However, providing a general review of the UK retail banking sector, the Office of Fair Trading (OFT, 2010) disclosed that the industry comprises of different connected products and services with a variety of business strategies. Also, even though the major banks enjoy the largest share of the market, new entrants aim at providing services to targeted customers. For instance, when Metro Bank opened in 2010, it was described as the first new bank in 100 years. M&S Bank was formed in 2012. However, OFT (2013) noted that none of the banks has grown strong enough to challenge the most established brands. Virgin Money, through the purchase of Northern Rock, has also created an effective challenger bank in the UK. The Lloyds Banking Group divestments, recreating the TSB Brand has also changed the landscape of the retail banking market in the country.

Since its entry in 2004, through the acquisition of three businesses and with more than 15 million active customers (as of June 2013), Santander is also considered a big player in the UK retail banking market. Santander bought Abbey National PLC, Bradford & Bingley, and Alliance & Leicester. Sainsbury Bank was the first major British supermarket-owned bank, a combined 50/50 venture between J Sainsbury PLC and Lloyds Banking Group PLC. Tesco and Harrods also have their own banking businesses.

According to the Financial Conduct Authority (FCA), financial services products are classified into the categories of banking, mortgages, investments, insurance, and pensions. For convenience, as set out in the details of the licensing process, OFT (2010, p. 25 – 26) further classified retail banking into three different groups:

Core banking services: Personal and business current accounts, overdrafts and savings products traditionally associated with banks. To offer these services, a provider will typically need authorisation from the FSA to accept deposits.

Secondary banking services: Unsecured and secured loans to personal and SME customers. These are not just offered by what are commonly referred to

as “banks” Some of these services require a consumer credit licence from the OFT or authorisation from FSA.

Peripheral banking services: Such as insurance, pensions, wealth management, hedging, letters of credit and legal services. Some of these services, such as the provision of pensions and insurance products, will have specific regulation and authorisation requirements, though there is no requirement to be authorised to accept deposits to offer them, and these services are not typically considered as retail banking services.

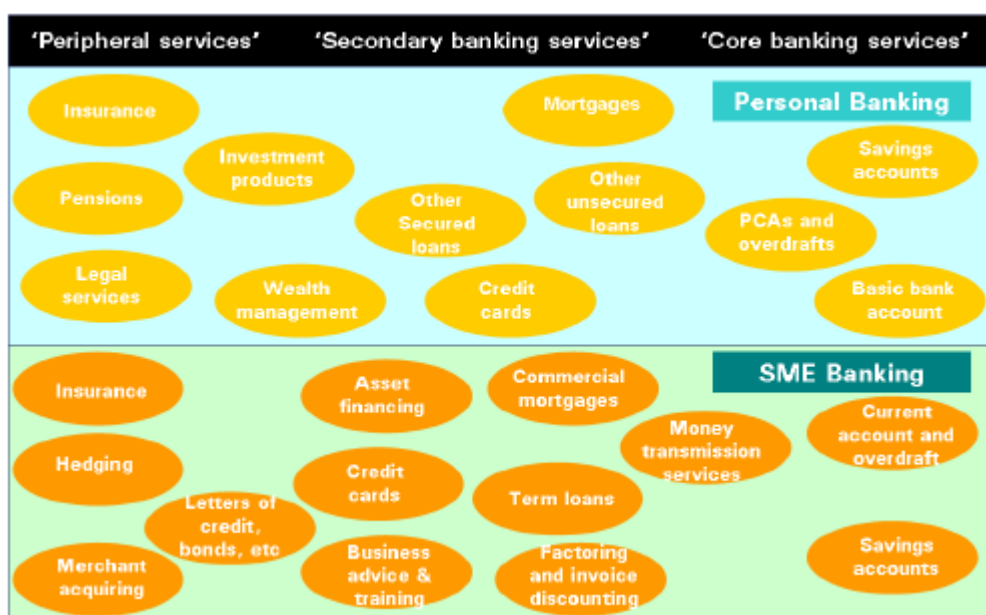


Figure 3.1: The Retail Banking Space in the United Kingdom.

(OFC, 2010)

3.4.1 Banking Regulations in the UK

As an industry that involves risk, the financial industry is governed and regulated around the world to safeguard consumers. Procedures were provided to ensure sure that financial products’ marketing communications materials are fair, truthful, and not misleading. The Treating Customers Fairly (TCF) law plays an important role, as does the OFT with its task of ensuring that the markets work effectively for the consuming public.

The Financial Conduct Authority (FCA), backed up by legislative acts, makes sure that advertisements are approved before they are distributed in the media. The Advertising Standards Authority (ASA) also has to be certain that the advertisements are not in breach

of any advertising code. Although the banks would like to present an emotional appeal in their advertisements, they must make sure that the advertisements are approved and in all manner truthful and easy to understand.

3.4.1.1 The Financial Conduct Authority (FCA)

The high-involving nature and perils associated with buying a financial product or service are so important that the industry is governed and regulated by financial regulatory bodies to make sure that the organisations follow set rules and guidelines, offering consumers products that they need and treating them fairly. In the United States, there is the Financial Industry Regulatory Authority, Inc. (FINRA). The Federal Financial Supervisory Authority is responsible for financial regulatory activities in Germany. The Australian Prudential Regulation Authority (APRA) regulates banks and other institutions within the financial sector.

The Financial Conduct Authority (FCA) controls the financial services industry in the UK, with the aim of protecting the customers, ensuring the stability of the industry and encouraging healthy competition, helping consumers to use financial services with confidence as well as having products that meet their needs.

3.4.1.2 The Financial Services and Markets Act (FSMA) 2000

In discharging its general functions, the Financial Services and Markets Act (FSMA, 2000) mandates the FCA (formerly the Financial Services Authority, until April 2013) to maintain “confidence in the financial system operating in the United Kingdom, which includes financial markets and exchanges, regulated activities, and other activities connected with financial markets and exchanges”. The FCA is also responsible for “promoting public understanding of the financial system, in particular, the benefits and risks associated with different kinds of investments or other financial dealings and the provision of appropriate information and advice” (FSMA, 2000).

The FSM Act of 2000 also identified limitations on financial services advertisement, warning that “A person must not, in the course of business, communicate an invitation or inducement to engage in investment activity if is not an authorised person and the content of the communication is (should be) approved for the purposes by an authorised person”. In order to protect consumers, the production of financial promotions carries legal obligations which must be strictly adhered to.

To achieve its objective, the FCA has put in place various codes of practices and guidelines to guarantee that customers are treated fairly, that information to make those critical choices is not concealed, and that consumers are made aware of the risks involved. It is a code of practice that categorically states that “banking services should be fair and should not be misunderstood,” and so as not to be misunderstood, banks’ marketing communications should be well prepared with the targeted audience in mind.

Principles 6 and 7 of the banking code of practice also address the need to:

satisfy customers’ interest. A firm must pay due regard to the interest of its customers and treat them fairly. Also, a firm must pay due regard to the information needs of its clients and communicate information to them in a way which is clear, fair, and not misleading.

In addition, key documents must include enough information about the nature and complexity of the product, how it works, any limitations or minimum standards that apply, and the material benefits and risks of buying or investing in order for a retail client to be able to make an informed decision about whether to proceed (13.3.1).

3.4.1.3 Advertising Standards Authority (ASA)

In addition to guidelines set by the FCA, the independent regulatory body for advertisement in the UK - Advertising Standards Authority (ASA) is also responsible for making sure that, among other things, marketing communication materials are not misleading or likely to be so. This is done by applying the Advertising Codes, which are written by the Committees of Advertising Practice.

Code 14 of the Committees of Advertising Practice covers advertisements for financial products, services, and investments. Even though they are dealing with financial marketing communication materials, the standard rules to prevent misleading advertisements are still applied; the FCA seeks further clarification from other bodies when examining if an advertisement has violated the code. It is, however, observed that this code makes no particular reference to print media advertisements.

The regulatory duties of these bodies indicate how much importance is attached to the accuracy of information provided to customers, particularly with regards to financial services. With the risks involved in buying financial products, customers are regularly assured of the

provision of truthful and relevant information. ASA requires that information must be made clear and simple enough to be understood by the customer:

“Unless they are obviously addressed to a specialist audience and shown either on specialised financial channels or stations or in breaks in relevant financial programmes, advertisements subject to this section must be addressed to non-specialist audiences. No specialist knowledge should normally be required for a clear understanding of claims or references. For example, exceptions, conditions or expressions that would be understood by finance specialists must be avoided or explained if they would be unfamiliar to the audience.” (14.6 BCAP Code rules)

3.4.2 Banking Challenges in the UK

This section of the literature review aims to identify the challenges banks are facing the global financial crisis which could be addressed with efforts in marketing communication. This is most importantly as it relates to banks’ creating a better corporate perception about themselves; the crisis has dealt a major blow to banking’s reputation, and it is important that their advertisements appeal to customers.

The other two challenges relate to banks’ market offerings and the need to create awareness about the uniqueness of their products in the highly saturated industry and to reach prospective clients with customer-focused products, presented with an informational/rational appeal to provide the needed information.

3.4.2.1 Corporate Reputation

With the recent global financial crisis of 2007 through 2008, the trust and credibility attached to financial service providers have been eroded away. Consumers appear to not trust the banks. The big banks engaged in various activities that put their customers at a higher risk. Denning (2013) noted the “bad profits” realised over practices by the banks that were shady but not strictly illegal, which includes price fixing of London Interbank Offered Rates (LIBOR), tax avoidance, and providing clients with wrong financial advice.

Lloyds Bank was hit with a record £117m fine over PPI failures (Robins, 2015); Barclays had to pay \$450 million to settle widespread charges of market manipulation (Gordon & Chapman, 2012), which made the group’s Chief Executive resign; HSBC had to pay fine of almost \$2 billion in a US money laundering case (Mollenkamp & Wolf, 2012); RBS was fined £28.6m in a loan price-fixing scandal (Johnson, 2010), coupled with technical glitches (Treanor, 2012).

All of these fines and technical issues have affected the corporate reputation of these brands. Evans (2012) mentioned a knock-on effect on the banks' reputations and customers' diminishing trust in banks. Citing the Edelman Global Trust Survey of 2013, Denning (2013) noted that despite years of intense regulatory effort, banking is still the least-trusted area in the entire world economy. Denning (2013) suggested that these banks improve their reputation, among other means, by public relations and marketing communications, or else they would risk losing their customers to other competitors, especially the new entrant banks. Unlike the bigger brands, the new banks, like Metro, Virgin Money, Tesco, and M&S can build upon their existing corporate reputations; the goodwill attached to their brands can attract consumers.

As part of their creative challenges, banks will have to speak well of themselves, creating the right perceptions about their brands using emotional appeals and values that the consumers can relate to, which in turn affects consumers' perceptions about these banks. Rebuilding this trust is at the top of the agenda for many in the financial sector because customer confidence is paramount (Gill, 2008). The banks need to rebuild their corporate reputation and create a better perception about their offerings in the competitive financial market.

3.4.2.2 Competition

With the ever-increasing need to offer a unique product in a market where most of the products are the same, the financial industry is getting more competitive in fighting for consumers. Although the big four banks in the UK do have an edge, with the new entrants with regulations, it is important for financial services providers to create awareness about what sets them apart and reach prospective customers, providing the information consumers need to make financial choices.

With strong competition, financial marketers should continually provide information about their products, making sure that their customers are aware of these products (Wang, 2011). OFT (2013) suggested that a competitive retail banking activity is critical to an effective UK economy. It is therefore left for the banks to create awareness about their products and provide competitive services for consumers.

The Independent Commission on Banking (ICB, 2011) noted that between 2000 and 2010, there are few new entrants into the Personal Current Account (PCA) market and they account for less than 2 percent of the market. Metro Bank entered the PCA market in 2010, while M&S Bank, using over 20 Marks & Spencer stores to provide branches for consumers launched two PCA products in 2012. The report further highlights the long-standing

competition issues in the UK retail banking industry, as the core markets are concentrated, but it is anticipated that the competition between the more established brands and the new-entrant brands will make the banks create more awareness about their offerings and strive to communicate emotionally-appealing messages regarding their offerings.

3.4.2.3 Consumer Focused Products

To succeed in the competitive financial market, Clemes et al. (2010) suggested that banks need to come up with customer-oriented strategies to keep their customers and even attract new customers because the loyalty of a long-lasting customer base will lead to greater revenues for the organisation and cost savings from the customers. Lee et al. (2011) also noted that it is the responsibility of financial services organisations (FSOs) to provide relevant information; society holds them responsible for informing them of available products and services, providing information highlighting the features of the products, which leads to customers making right decisions.

Even as Maxwell (2012) observed that UK financial services providers are not engaging well with their customers, it could be argued that banks exploit the fact that consumers lack interest in new products and willingness to gather financial information, either because of its absence or a lack of financial literacy to evaluate the information and make an informed decision.

With the aim of making the market work effectively for the consuming public, the OFT is responsible for ensuring that the banking sector is more customer-focused, ensuring financial products “suit the customers’ needs and are explained in a way that makes it easy for customers to make well-informed decisions about how and when they are used” (OFT 2013). Suggesting ways of banks recovering the customers’ trust, Denning (2013) noted that it is time for banks to consider the reason why they exist – to add more value, providing the needed financial support and not been greedy.

This has made the banks to create awareness about their products and innovations—for instance, the possibility of switching between banks within seven working days; the ability to send money without using the branch; online and mobile bank transfers; the various technological advancements available to make banking easier, like mobile applications on smartphones and subscribing to text messages to warn consumers when they have reached a limit set limits of the account. Consumers will not find out about all of these features unless they are advertised and presented in an appealing manner.

3.5 Appeals in Services Advertisement

Providing tangible clues that can make service more concrete is considered a crucial role of service advertising (George and Berry, 1981). Mattilla (1999) added that tangibilizing the intangible can be achieved by using verbal and visual cues to communicate quality service. These include using pictures or images and sharing information related to price, service excellence, and availability.

As highlighted by Mittal (1999), transformational advertising is using images associated with personalities, lifestyles, culture, or moods to change the experience of buying and consuming a brand. However, he argued that the real challenge is using an appropriate image that is vivid, realistic, and vicariously rewarding.

Conventional approaches have been suggested to express the intangibility of services. A physical representation of services offered has been described as one way of creating an effective advertisement. Berry and Clark (1986) identified four communication strategies for enhancing tangibility, one of which is visualisation which has being identified as the main strategies for communicating tangibility in the service advertisement, others are an association, physical representation, and documentation.

According to Mittal (1999), visualisation strategy for service advertisements helps overcome the abstract nature of services. Consumers can have something to relate to when considering the services. Clow, Berry, Kranenburg and James (2005) concluded that this strategy helps consumers to mentally experience the service offering.

Mittal (1999, 2002) further proposed other strategies for advertising services which are presented in Table 3.2, prominent among which is physical representation which highlight physical features associated with that type of services in the advertisement, it involves displaying a physical component of the service - an illustration of a customer experiencing the service can also be used to tangibilize service offerings.

This places a lot of importance on the visuals used in service advertisements—images of physical components of the service, the staff, and customers. Visual elements in an advertisement can incorporate many kinds of interpretations, and that viewers can read different social, psychological, and symbolic meaning into the advertisements (Clow et al. 2001). The (appropriate) manipulation of these visual elements of advertisements can, however, enhance a positive reaction towards the advertisement and the brand (Mitchell, 1986).

The different meanings transferred in the visual elements of advertisements could be one of the reasons that the study by Stafford (1996) argued that verbal tangibility cues presented in service advertisements can be more effective in creating a positive attitude toward advertisements and intention to purchase than visual cues.

Strategy		Definition
Visualisation		An intense mental image of a service's benefits or qualities
Association		Links an extrinsic good person, events, place or objects to the actual service
Physical Representation		Tangibles that are directly or peripherally part of the service
Documentation	System Documentation	Objectively document physical system capacity
	Performance Documentation	Document and cite past performance statistics
	Consumption Documentation	Obtain and present customers' testimonials
Episodes	Service Consumption Episode	An image of a customers as they use the service
	Service Performance Episode	Present a vivid story of an actual service delivery incident
	Service Process Episode	Present a vivid documentary on the step-by-step service process
	Case History Episode	Present an actual case history of what the firm did for a specific client.

Table 3.2: Different Advertising Strategies for Services.

(Adapted from Berry & Clark, 1986, and Mittal 1999, 2000)

Clow et al. (2005) argued that vivid mental pictures presented in service advertisements, either as a process of visualisation or physical representation highlighting the service's benefits and qualities, will lead to positive attention to the advertisement and the information it contains. It is suggested that a desirable inclination towards the advertisement will lead to the arousal of the emotions appealed to in the advertisement.

Clow et al. (2005) also noted that a consumer's intention to purchase must be driven by a positive attitude toward the advertisements as well as the brand. They stated that if the consumers cannot relate to the brand, they might not patronise it, even when the advertisement gets their attention. The authors were able to identify the need for an advertisement to appeal to viewers' emotions for it to be effective, describing it as affective

creative message strategy whereby the advertisement can directly appeal to viewers' emotions. They concluded that visuals can be used to create positive feelings towards the advertisement and that copy can be used to create a positive attitude towards the brand.

3.5.1 Appeals in Financial Services Advertisements

Albers-Miller and Stafford (1999 a) analysed the use of emotional and rational appeals in advertising services (travel and financial) and goods (office equipment and clothing) across four different countries to find out how advertisements' appeals are used across cultures, products, and services categories. The 42 advertising appeals identified by Pollay (1983) were used as a framework for their analysis.

It is important to note that Pollay (1983) did not classify his list of appeals as either rational or emotional, but based on the observation that many scholars have agreed that advertising appeals can be categorized into those levels, Albers-Miller and Stafford (1999 a) were able to divide Pollay (1983)'s 42 advertising appeals into 28 emotional appeals and 14 rational appeals.

Expanding on their earlier work, Albers-Miller and Stafford (1999 b), however, found that not all the appeals on the list by Pollay (1983) were suitable for advertising services as it was created for general advertising strategies and not specifically for services advertisements. To eliminate irrelevant appeals, they established the following criteria: "the appeal in question appeared in at least 10 percent of the advertisements or the appeal in question represented at least 3 percent of all appeals coded" (p. 395).

"Casual", "cheap", "family", "frail", "humility", "magic", "mature", "modest", "nurturance", "sexuality", "succorance", "technological", "untamed" and "youth" were found irrelevant to services advertising. Albers-Miller & Stafford (1999 b) used the remaining 28 appeals to analyse their service advertisement, used as a subset of appeals in their evaluation of services advertisements and it was later classified into 12 rational appeals and 16 emotional appeals.

Getting more focused on services advertisements, Albers-Miller and Straughan (2000) found that 13 appeals, out of 28 recognised by Albers-Miller and Stafford (1999 b), were more relevant to financial services advertising, which was their focus. They are: "cheap", "convenient", "effective", "family", "modern", "neat", "ornamental", "popular", "productivity", "relaxation", "safety", "technological", and "wisdom".

Previous studies on advertising appeals in financial service (Albers-Miller and Straughan 2000, Lee et al. 2011, Lawson et al. 2007, Czarnecka and Evans, 2013) has used the Pollay (1983)'s list of advertising appeals though this add credibility to the list, however, the fact that the list is deeply rooted in cultural values and created over three decades ago is considered a limitation, the present study will expand this list, incorporating other advertising appeals to develop a new subset of appeals to be considered for financial service advertisement.

3.6 Summary

Many scholars have acknowledged the core differences between products and services and has often suggested a different advertising strategy; The intangible nature of services is considered as the principal source of challenge for advertisers, though there have been recent efforts to disprove these characteristics.

Classification of services was also considered within the chapter in order to develop a better understanding of their advertising strategies. Though Bowen's (1990) classification of services into a three-group classification seems more appropriate, a large number of researchers have emphasised experiential and utilitarian as the two categories of services. Experiential services are more for pleasure, fun and enjoyment, while utilitarian service is about the functionality and practical benefit of its consumption (Ahmad, 2012).

Financial services are utilitarian service, as acknowledged within the chapter since they are more functional in nature and decisions regarding them are based on rational needs. This raises questions regarding the need to adopt an emotionally-appealing advertising strategy. However, it was suggested that the competition within the industry could suggest the need to adopt an emotionally-appealing advertisement strategy. The chapter concluded by exploring advertising appeals used in previous studies with regards to financial service advertisements. Although it confirms the credibility of Pollay (1983)'s list, it indicates that emotional appeals have been under-researched, and thereby presenting a gap in knowledge to be filled by this research.

4

CREATIVE ELEMENTS OF PRINT MEDIA ADVERTISEMENTS

4.1 Introduction

Kotler (1997) identified four pairs of broadcasting channels for distributing marketing communications: print (newspaper, brochures), broadcast (television, radio), electronic (emails, web pages) and display (posters, billboards). Each of these channels has their unique features that can encourage a positive attitude toward a brand.

Television is the most often-used advertising medium when researching advertisement appeals used in marketing communications. When print media is to be used for analysis, magazines are often used, as research has largely neglected the use of emotional appeals in newspaper advertisements. Though the decline in readership is acknowledged, the newspaper is still one of the dominant media and has momentarily contributed to the growth and expansion of media (Dash & Belgaonkar, 2012).

4.2 Media and Creative Possibilities

The composition of different media is bound to shape how messages are prepared and communicated. Television has the capabilities of supporting visuals and audio, which is quite different from the radio (which lacks visuals) or newspaper (which is text-based). Grass and Wallace (1974) compared to print and TV as platforms for communicating advertisements and suggested that readers exposed to advertisements in newspapers or magazine can choose to spend much more time reading the advertisements compared to when watching a commercial on television, which is limited to the running time of the commercial.

Magazines and newspapers are two of the main forms of print media, and they both have distinct strengths and weaknesses. Magazines are for specific audiences who are highly interested in a given topic. Magazines generally do have a different layout for each edition, with beautiful photographs and illustrations which are quite captivating. However, because of their frequency (monthly or weekly) and potential bulkiness, they are sometimes set aside to be read at a later time. Therefore, some of the advertisements in them may end up not being read.

Newspapers, however, are published more frequently. In most cases, they are published daily and therefore provide daily opportunities for advertisers. Readers do not have to wait for a week to keep up-to-date with news. However, the switch to online news alternatives is causing a decline in newspaper printing and with it, many advertisements struggle for the attention of the reading public. Because of this pressure, there is an increased need for advertisements to stand out.

4.3 Components of Print Media

Print advertisement is made up of numerous components, which include the headline, visuals, subheadings, body copy, captions, boxes and panels, slogans, logotypes, seals, and signatures (Belch & Belch, 2014; Decrop, 2007; Bovée & Arens, 2000). These components can generally be classified into the visual element (which includes artwork, photographs, and colour) and the verbal elements (which include the headline, subheading, and body copy). Advertisers use these elements to communicate their messages and highlight the promise of their brands (Percy & Elliott, 2005; Wells, Moriarty & Burnett, 2006).

4.3.1 Visual Components

Visuals, especially images are considered prominent features in advertisements, nonverbal elements, such as colours and fonts, are also features that can channel emotions (Edell, 1988). The use of colours, images, and other nonverbal elements is seen as especially important in arousing emotions (Weinberg & Konert, 1984; Salander, 2010).

4.3.1.1 Images in Print Advertisements

Images are considered very important as visual cues for emotional appeals. Notably, a large amount of research has been carried out on the use and importance of images in advertisements - the use of eye tracking data to explore how readers interact with print advertisements (Pieters et al., 1996), the impact images have on readers' attitudes towards

brands (Mitchell & Olson 1981; Mitchell, 1986), the possibilities of evoking a staunch emotional appeal (Lang et al., 1993). Even more recently, Gkiouzepas and Hogg (2011) articulated a new framework for studying visual images in advertising. This highlights the importance of an appropriate image in creating positive attitudes towards both the advertisements and the brand.

Emotionally-appealing images can be considered as the basic channel of communication, replacing copy and headlines as the most important element in advertisements (Mezo, 1997, Salander, 2010; Brader, 2006). Consumers consider them “the most important structural element in magazine advertising” (Rossiter & Percy, 1997, p. 295). It is of great significance as well that these images when embedded with emotional appeals, can convey emotions and arouse viewers’ emotions more strongly than headlines and copy (Edell, 1988; Messaris, 1997; Salander, 2010).

Unnava and Burnkrant (1991) described images as nonverbal stimuli commonly used in advertisements to buttress product attributes’ discussed in the verbal copy of the advertisement. They concluded that images in advertisements increase the recall of the verbal information and of the advertisement. Houston et al. (1987) also noted that advertisements with both images and text are better recalled than advertisements with just words. Clow et al. (2005) noted that choosing an image that is memorable and that matches the written copy of the advertisement can enhance a positive inclination towards the brand and advertisement, which in turn directs attention to the brand and increases intention to purchase.

Kisielius (1982) has previously stated that the addition of an image to an advertisement could either create a positive or negative brand attitude, depending on the message transmitted by the image. Adir et al. (2012) noted that images attract the consumers to read through an advertisement; they suggested that an emotional image requires a simple copy and vice versa. This buttressed the works of Unnava and Burnkrant (1991) which demonstrated that advertisements with text and images to demonstrate a product’s attribute are not more effective than the one using just images.

While examining emotional cues in advertisements targeting parents, Stanton and Guion (2013) found the use of images as an interesting point of comparison among their respondents, images of babies and mothers were found appealing and got respondent’s attention to the rest of the advertisement. Fowles (1994) noted that the images of two women drinking coffee together and of two men walking through the woods smoking a

cigarette serve as image strategies to arouse an appeal to friendship. Even without seeing the picture, the description can evoke loving and happy emotional feelings.

Earlier researchers indicated that consumers can recall information presented in a visual format better than verbal copy, suggesting that visual elements make them more firmly identify with the brand. Unnava and Burnkrant (1991) reported in their study that pictures in advertisements enhance consumer ability to remember the product features.

Edell and Staelin (1983) noted that the presence of an image in an advertisement is not automatically to lead to cognitive processing of the message. They went on to indicate that the pictorial and verbal contents of advertisements are usually interpreted differently by consumers. This was further corroborated by Scott (1994), who suggested that images do not just provide the usual meaning to advertisements, but rather they are symbolic artefacts, deeply rooted in conventions of various cultures. Consumers may decode different messages from visual elements, based on personal and cultural differences. However, textual elements in advertisements could be different; the understanding of written words in an advertisement may not be relative.

With an example of a sunset as a symbol of colourfulness generally accepted within cultures, Scott (1994) noted that advertisers create messages using a generally-accepted visual vocabulary within their culture, and in which they expect the viewers to understand the advertisement's message. However, individual perceptions and experiences that readers have gathered through their interactions within the community (among other factors) affect their understanding and perception of those images.

In understanding the appropriateness of an image to be used in advertisements, Scott (1994) identified three ideas: first, the cultural background of the viewers; second, the individuals' interpretation of the image as part of a past experience; and last, a sophisticated mental process that allows the individuals to think deeply in order to understand the abstract and conceptual images. It requires imagination and judgment. If the advertisers decide to use an abstract image, it will be important to know if the viewers can relate to it. Visuals—images, photographs, and illustrations used in print advertisements—can be interpreted differently based on individual and cultural differences which have been developed since childhood and reinforced throughout life. Hofstede (1980) described this as a mental program.

Mitchell (1986) observed that advertisements containing visual elements are designed to prompt an emotional feeling. Visual elements presented in form of images and text in an

advertisement can affect attitudes toward brands as individuals form their perceptions of the brands based on the visual information that has been presented (Mitchell & Olson, 1981; Mitchell, 1986). This establishes a link between visual elements used in advertisements and the emotional appeals experienced by viewers. It is generally agreed that emotional content from an advertisement generates an affective response that impacts attitudinal responses and determines the advertisements' effectiveness.

Chowdhury et al. (2011) concluded, however, that more images in an advertisement do not necessarily make a difference in making the advertisement more effective, as a single emotionally appealing image can have the same effect.

4.3.1.2 Colours in Print Advertisements

Colours are considered important graphic elements in arousing emotions and generating attention toward the advertisement. They create an emotional tone and can also be a dominant feature within the advertisement (Salander, 2010). It has also been noted that visual elements of advertisements, like its colour and size, are often excluded from research (Scott, 1994), even though they are viewed as expressive symbols with an expressive quality (Du Plessis, 2005; Percy & Rossiter, 1983). Accordingly, this will be incorporated in the development of the coding framework for the content analysis to further understand how these features are used to arouse emotions and attract attention to the advertisements.

The difference in attention to advertisements based on the colours that are used has been substantial—Percy and Rossiter (1983) suggested that informative advertisements are better presented in black and white while coloured advertisements are effective in transmitting emotion. Percy and Elliott (2005) has however noted the reduction in attention paid to advertisements in black and white compared to coloured.

Coloured advertisements have also been found to enhance the positive perception About a brand and increased the trust in the advertised product (Meyers-Levy & Peracchio, 1995; Rossiter, 1982; Rossiter & Percy, 1991). In addition to attracting attention, Lester (2006) noted a link between the eyes and the brain; the colours are acknowledged and interpreted accordingly which enhance the arousal of emotions by the advertisement.

As emotions are considered responses to stimuli which vary from individual to individual, cultural meanings attached to colours is also acknowledged; In addition, Lester (2006) found that broader cultural meanings can be attached to colours. Individuals react differently to colours and the emotional responses elicited play an important role in determining whether the advertisement will be accepted or rejected by consumers (Ang & Low, 2000).

4.3.1.3 Size of Print Advertisement

An empirical study of advertising techniques by Pollay (1985) found that advertisement sizes increased in the first eighty years of the twentieth century and this growth in size are accompanied by a reduction in the amount of text in advertisements and increase in the use of images. Advertisements presented in large sizes have been empirically found to attract more attention and produce a favourable attitude (Rossiter & Percy 1997, 1983, 1980). The role of advertisement size in getting the attention of the consumers cannot be ignored as Elliott (2005) reported that an increase of the size of an advertisement increases the amount of attention it receives.

Though advertisement size is considered important in attracting viewers' attention, this element has also been generally neglected within advertisement research, this feature of print advertisement will be considered as well within the content analysis methodology, to explore how sizes of advertisements are being used to communicate emotional appeals in print advertisement.

4.3.2 Verbal Components

The text used in advertisements can also be considered as a verbal component. It includes all of the headlines, taglines, and copy used to narrate the marketing communications. It has to be clear, uncomplicated, direct, appropriately-expressed, and relevant to the target audience and must be connected with the other components of the advertisement, including the visuals (Wilmshurst & Mackay 2010; Decrop 2007). Bovée and Arens (2000) concluded that the verbal components of an advertisement close the deal. Decrop (2007) concluded that textual components of an advertisement must provide the customers with information regarding the advertised product or brand, emphasising its benefits and creating an intention to buy.

Just like a photograph is considered the most prominent visual component of an advertisement, the headline in a print advertisement is considered the most prominent textual component. Verbal cues, presented in form of headlines and copy used in advertisements, can also evoke positive emotional appeals like excitement and joy, or negative feelings like fear and shame, as observed by Stanton and Guion (2013). The text presented in advertisements can evoke a range of emotional appeals, including happiness ("Best family vacation ever!"), confidence ("Recommended by doctors", "Quality you can trust") and negative emotions like shame ("Don't be fooled—not all formulas are alike").

Belch and Belch (2014) described headlines as the words in prominent positions of an advertisement. They attract the attention of the reader, and they are expected to be read first. Captivating the interest of the viewer is often considered the main function of the headline in advertisement, it draws the attention to further read the details in the advertisement (Wilmshurst and Mackay, 1999; Bovée and Arens, 2000) the textual content of an advertisement presents the unique features of the advertised products, and arouses the interest of the viewer by highlighting the benefits of the advertised products (Decrop, 2007).

Distinction within headlines in print advertisements has also been highlighted as advertisers aim to attract the attention of customers. Belch and Belch (2014) identified two forms of headlines: direct and indirect. "Direct headlines are straightforward and informative in terms of the message they are presenting and the target audience they are directed toward", while "indirect headlines generate curiosity or intrigue to motivate readers to become involved with the ad" (p. 283). Decrop (2007) concluded that viewers are more likely to see the headlines first before looking at the images.

4.4 Creativity in Print Advertisement Design

The ability to hold together these seemingly inconsistent components of a print advertisement, making a new function, is considered creativity (O'Guinn, Allen & Semenik, 2006). Yu (2007) also described creativity in print advertisements as the combination of visuals and textual headings in a well laid-out manner which affects how it will be perceived and read by the target audience. Decrop (2007) found that images and text in advertisements are the prevailing elements; this was corroborated by Yu (2007), who argued that visuals and headlines are the most important components in print advertisements and that they interact in different ways to present creative messages about a brand.

Consumers who lack interest in advertisements have challenged advertisers to develop campaigns that can "cut through the clutter" in a highly saturated media space. Ha (1996) described "media cluster" as the quantity, competitiveness, and intrusiveness of advertisements. For any advertisement to stand out in this cluster, creativity plays a prominent role by providing a strategic approach to developing an appealing advertisement (Decrop, 2007).

Taylor et al. (1994) noted that when advertisements are presented in an unexpected form, they generate a more positive predisposition toward the brand and advertisement. Wedel and Pieters (2000) noted that "attractors of attention", which include advertisement features

like size and shape, rapidly capture viewers' attention even when they are not actively searching for the advertisement. This was also corroborated by Smit et al. (2013), who found that bigger and coloured advertisements were noted more. Ang and Low (2000) also buttressed that point, suggesting that within this media knot, creativity is becoming an important approach to gain consumers' attention. They described a creative advertisement as one which is unexpected and deviates from the norm but which is still meaningful and can arouse an emotional response.

Apart from the images and words used in advertisements, the use of other elements and forces in creative design has received a growing amount of attention in the literature. These elements include the use of vivid images (Fennis et al., 2012), the number of images used (Chowdhury et al., 2008; Chowdhury et al., 2011; Singh et al., 2000), printing on premium paper and the strategic positioning of advertisements (Hampel et al., 2012), and the use of white/negative space (Olsen et al. 2012). Homer (1995) concluded that consumers relate advertisement size with a perception of quality and effort made by the brand, while Olsen et al. (2012) and Pracejus et al. (2006) suggested that consumers associate white space in print advertisement with prestige, market leadership, quality, and trust.

Findings from Olsen et al. (2012) demonstrated that creative directors responsible for advertisements have a well-grounded understanding of the use of white space in advertisements to draw attention and to break through the clutter of other advertisements and the text-crowded space of newspapers.

Kisielius (1982) has previously stated that the addition of an image to an advertisement could either create a positive or negative brand attitude, depending on the message communicated by the image. Adir et al. (2012) noted that images encourage consumers to read through an advertisement, identifying the links between images and text in an advertisement. They suggested that an emotional image will require a simple copy and vice versa.

The creative integration of these various elements in print media is considered important in developing effective advertisements. Decrop (2007) noted that the headline and copy are effective in conveying information and, to a lesser extent, in arousing an intention to buy. Jaeger and MacFie (2001, p. 190) concluded that "the copy text and the illustrations are intended to communicate different but reinforcing messages".

Shavit (1992) found that factual information presented as rationally appealing features are suitable for advertising services while symbolism and self-image presented as emotionally

appealing features were most effective for experiential products and services. Significantly, the creative design of the advertisement will attract the consumers before processing the information presented in the advertisement.

4.5 Why Study Newspaper Advertisements?

The newspaper has often been neglected in marketing communications research, with more attention paid to television and magazines. However, it is still one of the dominant media and has greatly contributed to the development of media (Dash & Belgaonkar, 2012). Though the decline in readership is acknowledged, it still has features relevant to the study of the emotional appeals of financial services advertisements.

The degree of attention (also described as the level of involvement) and how much energy is devoted in apprehending and understanding the messages (James & Kover, 1992) is considered higher in the newspaper. Television is considered entertaining but low-involving, while print advertising, which includes newspaper and magazine advertisements, are considered high-involving, as readers' involvement in the search for information is not interrupted (Krugman, 1965; James & Kover, 1992; Mittal, 1994; Tan & Chia, 2007).

Print media are considered more factual and informative than television or radio (Haller, 1974; Somasundaran & Light, 1991). Print media has also been found to be associated with informational advertising strategies, while broadcast media is considered more suitable for transformational advertising strategies as it provides more entertainment value (Mittal, 1994).

In addition, James and Kover (1992) suggested that reading advertisements in a newspaper is matter of choice, unlike the intrusive nature of television advertisements, where the viewer has limited choices. Smit (1999) believed newspaper readers can get involved in the information and read the message at their pace. This corroborates the findings of News (2014) which suggested that reading newspaper "is a slower burn experience, associated with stronger levels of engagement and emotional intensity", and readers spend more time on advertisements in printed newspapers than on tablets.

Research has shown that print media offers the platform to present an informative advertisement unlike television advertisements (Resnik & Stern, 1977; Stern et al., 1981; Abernethy & Butler, 1992), and that customers actively seeking information are more likely to consult print media than television (Chaffee & Frank, 1996), consequently, based on the high-involving nature of financial services, as well as customers' need to process

considerable amounts of information before making a choice, it can be suggested that the newspaper, instead of television, is a more suitable medium for advertising financial services.

Though there are suggestions that newspaper readership has declined since the advent of Internet alternatives like online newspapers, blogs, news sites, and social networks (Cere, Jewkes & Ugelvik, 2015; Schlesinger & Doyle, 2015; Fortunati, Deuze, De Luca, & Federico, 2014), its longevity as a medium needs to be acknowledged. UK newspapers have been around for over 300 years and are still relevant today (NewsMediaUK, 2015a). They can be considered the core of the media industry (NewsMediaUK, 2015b). According to a report by ZenithOptimedia on media consumption, the UK remains a nation of newspaper lovers (Sweney, 2015). The Readership Profiles for Sample Newspapers for this research from the National Readership Survey, taken over five periods between 2013 and 2015 (see Appendix 11), indicates that printed newspapers have more readers compared to digital outlets, apart from the *Guardian* newspaper whose website has more readers than the printed version.

Unlike television or new media, the tactile nature of newspaper is considered an advantage. Since readers can flip through and engage with the paper, it is no wonder that Gwyther (2015) noted that reading something made from trees is rather different from reading online or on a tablet. Keltner (2009) also highlighted the importance of touch, considered to be the first language we learn, as we touch right from the womb; it remains our richest means of emotional expression throughout life.

A recent study by Newsworks (2015a), in partnership with University College London and PHD, a media and communications agency, suggests that the tactile nature of the newspaper increases reader confidence, satisfaction, reliability, and trust in brands that advertise in the paper. The research was conducted among 272 participants in three groups. One group read the print version of the newspaper, another read it on the computer, while the last group read on a tablet. The research found that touching the advertisements in the newspaper made the brand feel more trustworthy and sincere. It increased customer satisfaction and the likelihood that the customer would recommend the product. The researchers concluded that the sense of touch links both the rational and emotional appeal in advertisements, suggesting that it creates tangibility and believability.

The creative possibilities for newspapers cannot be underestimated. As Sampson (2013) concluded, newspapers “continue to offer and develop a wide range of interesting options for brand communication—tip-on, wraparounds, takeovers, special editions”. Though the dwindling readership is of concern, the newspaper is still relevant and therefore so are the

advertisements therein, thereby justifying the need to understand how financial services are using the medium to reach out to their customers.

4.6 Summary

Print media was identified as one of the broadcasting channels for distributing marketing communications within this chapter. Its visual and textual features were acknowledged as suitable for advertising high-involving products and services. It was suggested that consumers are more likely to find print media advertisement more effective than broadcast media since it offer the platform to present informative advertisements and consumers are more likely to use the medium to get information, and furthermore, the choice of getting involved with the print advertisement is considered an advantage, unlike the intrusive nature of television advertisements, where the viewer has limited choices.

The chapter did not present evidence to suggest that print advertisement is more effective than TV advertisements, but to identify the features and creative possibilities that make it suitable for advertising financial services. The creative integration of text and images is considered important in developing effective advertisements—arousing emotions and appealing to viewers. In addition, the colours and advertisement sizes were considered important as well in effectively transmitting emotions. The challenges of newspaper advertisements were also considered.

5

THE THEORETICAL FRAMEWORK OF EMOTIONAL APPEALS IN PRINT ADVERTISEMENT

5.1 Introduction

Advertisement has been described as “a specific message constructed to inform, persuade, promote, provoke, or motivate people on behalf of a brand or group” (Landa, 2010 p3), Pollay & Gallagher (1990) also considered it a professionally conceived and developed communication display which is persuasive by intent and design, highlighting the creative efforts of brands in reaching out to their consumers. It can also be considered as a communication process between the brands, banks (in this case), and the consumers.

This chapter presents a review and evaluation of relevant theories in developing emotional-appealing advertisements by banks and the consumers’ perceptions of these appeals, the chapter pulls together the preceding chapters to form the conceptual framework for this present study, as illustrated in Figure 5.1, this chapter highlights the advertising appeal (emotional appeals), the advertising media (print/newspapers) and the advertising industry (UK Banks).

The theoretical framework for this research, highlighting advertisements in the context of the communication model, as messages being communicated between the brands and the consumers, followed by a review of theories on consumers’ perceptions of emotional appeals in advertisements is also presented within this chapter. The brands send out

messages, and it is important to place them within existing theories to determine if these communications are appropriately received, decoded, and understood, and to highlight any factors that can affect their effectiveness. Subsequently, the research questions and hypothesis are presented at the end of the chapter.



Figure 5.1 Relationship between the three main themes of the research

5.2 Communication Models

Communication has been defined in many ways for different purposes (Windahl et al. (2009); the main issues surrounding these various definitions has been the transmission of a message from a sender to a receiver. Windahl et al. (2009) noted two lines of thought in defining communications—the one-way transmission and two-way transmission models—highlighting the idea that the transmission approach plays a central role in communicating signals and messages over a distance for a purpose. In the light of the idea of transmitting messages, Berger (1995) listed four levels of these transmissions of messages: intrapersonal (thoughts); interpersonal (conversations); small group communications (conferences) and mass communication (advertisements).

It can be suggested, therefore, that advertising is a mass communication medium of transmitting messages from the advertisers to the consumers. As defined by Roger and Kincaid (1981, p63), communication is “a process in which the participants create and share information with one another in order to reach a mutual understanding”. Those who sends and receives the messages are considered as participants in this process.

Various models of communications have been developed to represent these flows of information from a sender to a receiver via various channels; Narula (2006) cited Aristotle’s model of communication as the earliest communication model which was simple and linear - from the speaker to the audience. In 1948, Lasswell proposed another model, suggesting that the message flows through numerous channels. Shortly afterwards, in 1949, Shannon and Weaver (1949) proposed another communication model that highlighted noise as a part of the message that was not sent from the source. (See Narula, 2006 for more on communication models.)

Berlo (1960) expanded these previous models to come up with the Source, Message, Channel and Receiver (SMCR) model. The “effect” of the message is also highlighted in the model; Berlo noted that effects of the message can be either positive or negative. Narula (2006) noted that it was the first-time effect was included in the communication process. However, these models lack feedback element, from which the sender can identify if the message has been received with the right intention. Kotler’s (1967) communication model (illustrated in Figure 3.1) was different in this sense. Unlike one-way communication, where the sender disseminates information to audiences without regard for a response (Martinelli 2006), this model allows for a response from the receiver and feedback for the sender.

As core concepts of communications, Burgoon et al. (1994) identify three concepts. First, the intent, which ensures that both the sender and the receiver acknowledge that communication is going on. Second is the meaning, which is considered crucial—a shared understanding between both participants. Third is noise, which is an interference whereby the receiver is unable to decode the message for some reason (for example, based on his or her state of mind). Theaker (2012) noted that feedback is important, taking noise into consideration within the process, it is important that the receiver receives the message that was intended by the sender.

The feedback feature of Kotler (1967)’s model, makes it suitable for this research. It is considered an interaction model (Narula, 2006), as it focuses on the interaction and relatedness between the sender and the receiver, suggesting that the feedback helps the

sender to maintain control of the message and to ensure future messages are sent and received accordingly.

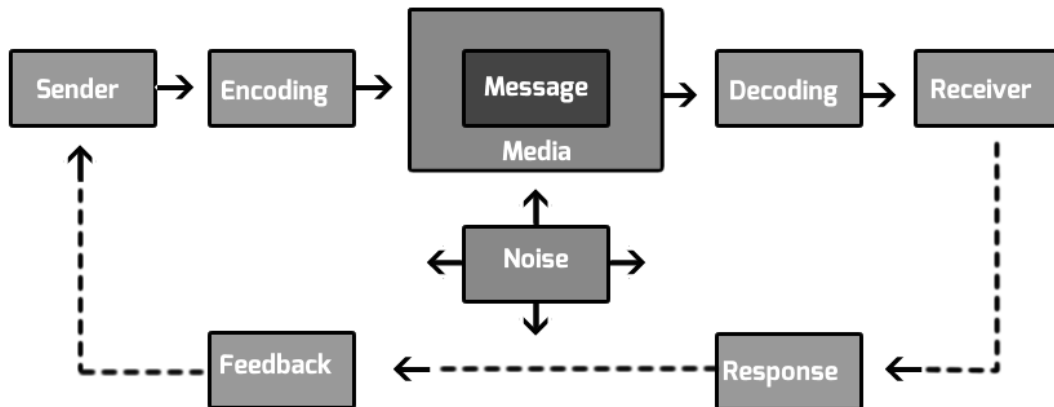


Figure 5.2 Kotler's Communication Model

Kotler (1967)

This communication model will be used in exploring how UK Banks (the senders) encode emotional appeals in newspaper print advertisements (the channel) and the process of decoding these appeals by the customers (the receivers). The response (attitude toward the advertisement) and feedback (attitude toward the bank and purchase intentions) will be analysed through semi-structured interviews.

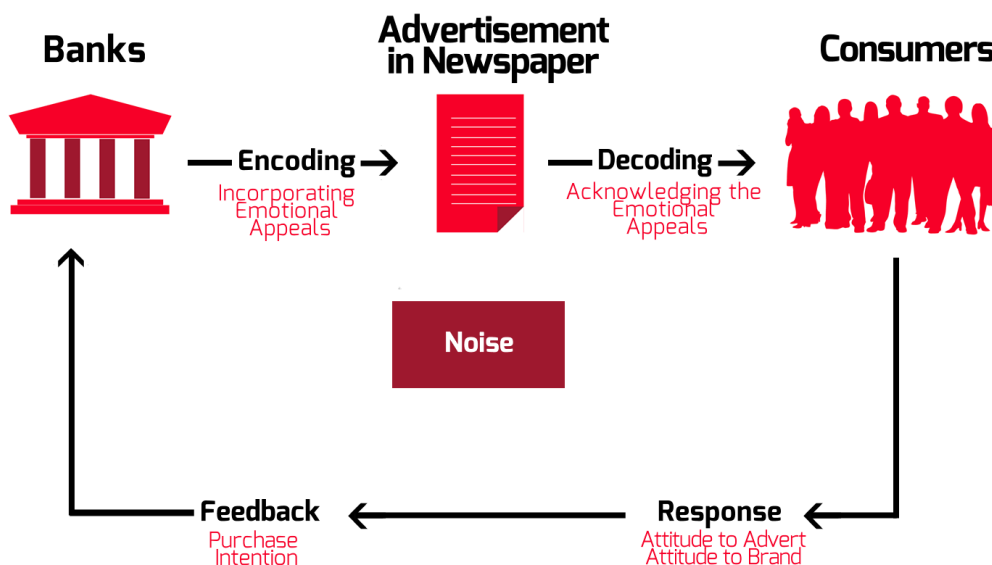


Figure 5.3 Modified Kotler's Communication Model for the Research

5.3 Meaning Transfer Theory

Advertising serves as a conduit through which meanings are transferred within the society (McCracken 1986, 1989). Holbrook (1987) also considered it a reflection of the cultural and societal values inherent in a society and it is being suggested that consumers are more likely to have a positive inclination to advertisements which they consider relevant to their situation and they can associate with appeals presented in advertisements are those common within the society which target audience can understand (Hoeken et al. 2003). Visuals and verbal elements of the advertisements present these appeals and have been found to be closely related to the meaning transfer process (McCracken, 1986).

McCracken (1986) noted that advertisers incorporate cultural features in their advertisements so that the consumers can identify an essential similarity between the products being advertised and themselves. The author noted that the process involves reviewing various objects within the culture which will be more effective in evoking the right meaning with regards to the brand and advertisement. Williamson (1978) had previously observed that the viewer/reader is an essential participant in the process of meaning transfer, as they must be able to successfully decode the meaning presented in the advertisement.

McCracken (1989), later went on to develop the meaning transfer model, which emphasises the important role of cultural meanings carried by celebrities as people the larger society can associate with, as they have cultural significance in the eyes of consumers, thereby enhancing the perception of the brands they are endorsing. This model has been used in exploring the significance of celebrities on effective advertisements (Elliott & Wattanasuwan, 1998; Erdogan, 1999; Gwinner & Eaton, 1999; Fleck et al., 2012; Sun, 2013), even though McCracken (1989) also noted that meanings in advertisements can still be transferred without the aid of celebrities.

As advertisers source for objects, persons, or contexts suitable for bringing the selected cultural meanings for their brands (McCracken, 1989), advertisements' effectiveness is grounded in the interrelationship between the consumers' understanding of themselves – their needs and wants and the portrayed message from the brand (Zinkham & Hong, 1991), highlighting individuals' choices in deriving meanings from an advertisement; even though it is a culturally-accepted element. Mick and Buhl (1992) noted that individual consumers are embedded within a sociocultural context they inherited from birth and which they maintain and modify over a lifetime. However, Schiffman and Kanuk (2000) found that individuals tend to buy brands that correspond to their own self-images, irrespective of cultural values.

Movement of Meaning

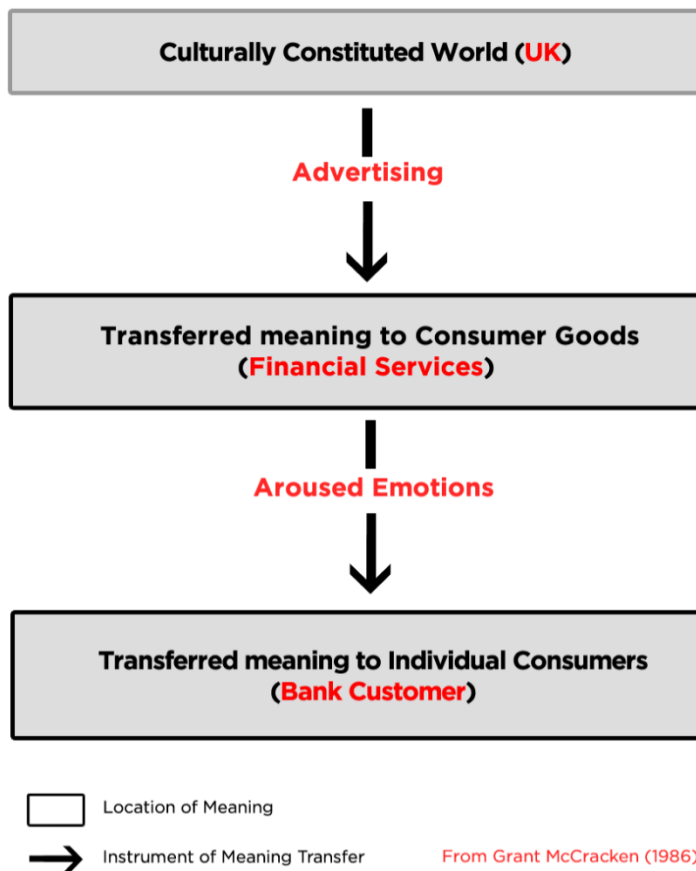


Figure 5.4 Meaning Transfer Theory

Elliott (1995) identified two directions in which the functions of the symbolic meanings: operate outward by “constructing the social world (social-symbolism)” while the inward meaning is achieved by “constructing our self-identity (self-symbolism).” The author noted that consumers do have the choice of selecting brands they want to associate with, even though their free will is directed by their inherent social values. Smith (2007) expanded on this idea by describing three forces of meaning-construction: “represented group identity”, “targeted brand positioning”, and “reconciled self-image”. It was noted that these forces both frame and distort individual meaning-construction, taking into consideration what the individual desires and that of the social group.

Cronin (2004) and Kelly, Lawlor and O'Donohoe (2005), highlighted the creative conscious efforts of advertisers in adopting images that are considered culturally accepted. For example, Phillips (1996) explored cultural meanings transferred through animals in

advertisements, while Roy and Ghosh (2008), considered meaning transferred through brands sponsoring the cricket T20 competition in India. Others have considered transferred cultural meanings by featuring celebrities and spokespeople in advertisements (Garretson & Burton, 2005; Fleck et al., 2012; and Fleck, Michel & Zeitoun, 2014). Folse, Burton and Netemeyer (2013) concluded that spokespeople used by brands in their advertisements might create exclusive and meaningful associations that define the brands and distinguish them from their competitors.

Smith (2007) believed individuals are actively engaged in the meaning-making process, suggesting that meanings are individually constructed, even though within a cultural boundary. Mick and Buhl (1992) also identified how personal histories and current life situations, such as nationality, community, family and private self-affects the way consumers attach meanings to advertisements, putting even more challenges on brand advertisers with regards to creating advertisements that can be generally acceptable. Hackley (1999, p.144), however, suggested that in transferring the appropriate meaning within an advertisement, it is essential to incorporate some “cultural distance between the original cultural context and the current viewer”.

Shimp (1993, p.11) noted that advertisers aim to appeal to “customer’s functional, symbolic and experiential needs through effective communications”. Therefore, in the context of this research, the transferred meanings derived from both visual and textual representations will be considered. The research will explore the meanings represented in the advertisements in terms of emotional appeals, and then how consumers perceive those meanings and, therefore, whether the meaning is transferred to the individual consumer.

5.4 The Consumer Involvement Theory

The relationship between involvement and consumers' attitudes toward advertisements has been studied extensively by consumer researchers (Sherif & Cantril, 1947; Leavitt et al., 1981; Laurent & Kapferer, 1985). It is generally understood that that the level of involvement depends on personal relevance or importance of the purchase, and customers devoted considerable amounts of time to processing information before making the choice (Park & Young, 1986). The level of involvement in deciding has been known to determine the extent to which the consumer will process the advertisement during the customer’s choice process (Dholakia, 1997), and this thought process affects the customer’s attitude toward advertisements.

Two main forces have been known to drive an intention to purchase - the time and effort that is committed to making that decision and the level at which emotion or reason stimulates the decision (McNamara 2015). This time and effort also influence how much involved the customers will be in searching for information (Laurent & Kapferer, 1985). This is closely related to the Foote, Cone and Belding (FCB) advertising grid (Vaughn, 1986) and Rossiter, Percy and Bellman (RPB) grid (Rossiter et al. 1991) which dimensionalizes consumers' attitudes in terms of "involvement" and "type of motivation".

Financial Services are generally considered highly involved services, as consumers are expected to consider a lot of information before making choices, and previous researchers have suggested information-advertising strategies. However, a consensus has not been reached with respect to suitable advertising strategies. This research project aims to explore this challenge by further splitting the services into different levels of involvement to understand if there is yet any form of variation in the advertising strategies being adopted. Mortgages, for example, are classified as high-involvement products, while the personal current account is considered a low-involving financial product. The following paragraphs provide justifications and further clarifications regarding these classifications.

First, in the UK banking products are generally classified into three groups—core banking services, secondary banking services, and peripheral banking services—as set out in the details of the licensing process and for convenience according to Financial Conduct Authority (FCA) and OFT, (OFC, 2010), the core services include current accounts for individuals and businesses, savings accounts and overdrafts facilities. These are considered low-involvement based on the commitment required by the consumers, while secondary banking services include loans and mortgages and require a highly level of commitments. Laurent and Kapferer (1985) argued that high-involvement products are more complex and expensive in nature; insurance and wealth management are considered peripheral banking services in the third group.

Second, the need to process information before making a choice is considered an important feature of the consumer involvement theory. Leavitt, Greenwald, and Obermiller (1981) noted that high involvement is associated with elaborate encoding and extensive cognitive responding to advertising messages based on the amount of information to be considered. Mortgages can be justifiably considered high-involvement financial products. Customers seeking mortgages are more likely to make enquiries from different people and seek professional advice before making a choice compared to customers interested in current or savings accounts, and who might not have to consider much information before deciding.

Third, the risk involved in making a wrong choice offers another justification for why mortgages are considered a highly involved. Consumers are more likely to consider the amount and nature of the risk involved before making such financial decision (Gabbott, 1991; Hoyer & MacInnis, 2008). For example, the risk involved if a mortgage is not paid is greater than in a current account; if a customer fails to keep up with the repayments on their mortgage or secured loan, the bank can take legal action against him or her to repossess the house and recover its money. Stephen, Bart, and Sarvary (2013) noted that this is unlike a current account, which a customer might decide to ignore without much repercussion.

Lastly, high-involvement products are usually purchased less frequently, as a lot of thought is involved in making the decision unlike low-involvement products, that are regularly purchased and with no particular brand preference. For example, mortgages (high-involvement product) are not bought very frequently until there is enough money to commit to the financial decisions unlike current or savings account (low-involvement products) which is readily available to almost everyone.

This section has provided some clarifications and justifications regarding the classification of financial services as both high and low involving for the sake of this research. These classifications will be explored within the content analysis of the bank's print advertisements in order to identify how the banks advertise their financial products and, more importantly, to see customers' attitudes toward the advertisements.

It is imperative to acknowledge that the description of involvement is subjective from the customers' point of view because a highly involving financial service for one individual may not be very involving to another person. Consumer involvement is affected by product importance and consumer needs and interest. For example, a new immigrant looking to open an account may find current accounts highly involving. Classifications that are based upon regulatory and advertising practises of the banks give even more reason to see customers' perceptions about the advertisements.

In summary, the advertisement has been considered as a communication process between the brands and the consumers, with print media as the channel for these marketing communications. The banks are considered as the sources of the messages and the consumers are the receivers. The response and feedback features make Kotler (1967)'s model more applicable for this research. It was suggested that the marketing communications are crafted within the advertising grids, and matching theories were considered as features by which these banks shaped the messages they sent out. Identifying how involving the financial products can be and the appropriate advertising

strategy to consider can be difficult, however, as consumers' responses are bound to vary, their interest in the message varies as well and likewise their level of involvement in considering the advertisement and making choices will be different. In addition to the level of involvement, the social and individual identity of the consumers will determine the meanings they derive and attach to the marketing communications, as Burgoon et al. (1994) suggested that a shared understanding among both participants is crucial in an effective communication cycle.

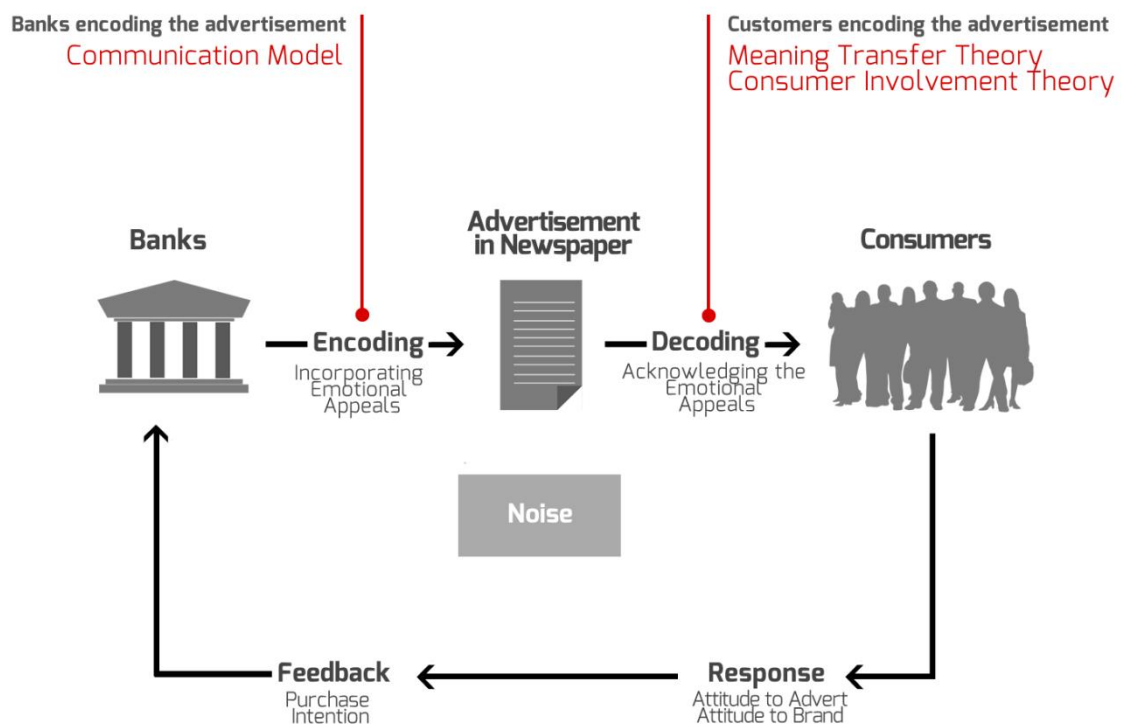


Figure 5.5 Modified Communication Theory highlighting the theoretical framework

5.5 Research Gap

As the distinctiveness of this thesis was presented in the first chapter 1, this section provides the research gap identified, based on the literature review in the preceding chapters.

The Advertising Appeal – Emotional Appeal

Previous research carried out with the aim of examining and analysing the use of emotionally and rationally appealing advertisements with regarding products and services, was often a comparison with financial services (Albers-Miller & Stafford, 1999; Mortimer, 2000; Hill et al. 2004; Mortimer & Grierson 2010). With the aim of adding to existing

knowledge on service advertisement, this research offers a unique perspective on previous studies. This research will explore financial services exclusively, because as Czarnecka & Evans (2013) rightly observe, despite the growing interest in services research, the marketing communications of financial services have been relatively under-researched;

Despite the effectiveness of emotional appeal, a consensus on suitable appeal for advertising services has not yet been reached. Recent research is still exploring these appeals and their suitability (Akbari 2015; Zhang et al. 2014; Zarantonello et al. 2014). This adds further credibility to this research by further highlighting the different financial services providers and financial products, as previous studies like Albers-Miller & Straughan 2000, Lawson et al. 2007, Lee et al. 2011 have not separated this industry to fully understand how the advertisement appeals works.

The Advertising media – Print/Newspaper

In research identifying appeals used in marketing communications, television is the most often used media for advertising while the print media are often least used for analysis. Although the decline in readership is acknowledged (Dash & Belgaonkar, 2012), the newspaper is still one of the most dominant media for advertising and has greatly contributed to the development of media research, despite largely neglecting the use of emotional appeals in their advertisements. The newspaper is still considered a valued medium to communicate financial services with consumers (Albers-Miller & Straughan 2000); however, it been thoroughly neglected by research. This present study has highlighted this research neglect and aims to further address this gap in knowledge.

The Advertising Industry – UK Banks

Though some previous research in financial services advertising have explored mutual fund advertising (Jones & Smythe 2003; Huhmann and Bhattacharyya 2005), retirement financial plans (Lee et al. 2011), bank advertising effectiveness (Laskey, Seaton & Nicholls 1992), cross-cultural bank advertising (Albers-Miller & Straughan 2000), advertising directed to women (Lawson, Borgman & Brotherton 2007) and advertising during the financial crisis (Lee, Chung, & Taylor 2011), none of these studies actually focused on emotional appeals as used solely in financial services advertisements. Czarnecka & Evans (2013) explored wisdom appeals in UK Financial Services Advertising but this is a rational appeal from Pollay's (1983) list, as classified by Albers-Miller & Stafford (1999).

In addition, most of these studies have been carried out in the USA, further highlighting the gap in knowledge about UK banks advertising strategies. Research by Czarnecka & Evans

(2013) must be acknowledged as one of the few recent studies that explore the UK financial services advertisements; however, their study only focuses on one appeal—wisdom, which is a rational appeal and not emotional. This research will expand on their study and add to the existing body of knowledge about UK financial service advertisements.

Methodologically as well, self-report on scale and biometric monitoring systems like skin-conductance, eye-tracking and heart rate are being used to measure emotional responses to advertisements. As presented by Gaur et al. (2014) and the systematic literature review (see appendix 9), survey methods were predominantly used, while content analysis, observation, and focus group were the least used method of data collection. This further justifies the need for content analysis and semi-structured interviews, providing a mixed method approach in understanding what the banks are communicating and to add to our understanding of emotions in advertisements and identify if the embed meanings in the advertisements are transferred to the consumers.

The next section presents the research question in anticipation of providing answers to contribute to know and close the research gaps, the variation of emotional appeals across different banks and products and identifying consumers' perception through semi-structured interview.

5.6 Research Questions and Hypothesis

The banks' print advertisements will be content analysed to answer the first four questions, and statistical analysis will be carried out to reject or accept the hypothesis as well. To further understand these perceptions about the emotional appeals presented in financial services print media advertisements, the fifth and sixth questions are framed around Kotler's (1967) communication model and McCracken (1986) meaning transfer theory, which will be explored through answers from the semi-structured interviews. These interviews were conducted with individuals of different age groups, ethnic backgrounds, and genders who own a bank account, use any financial product or service and can volunteer their time (See Section 6.3.7 for sampling).

5.6.1 Appeals Communicated through the Print Advertisements

5.6.1.1 Emotional Appeals in Banks' Print Media Advertisements

Research Question 1: Do retail banks in the United Kingdom (UK) use emotional appeals in their print advertisements?

Advertising appeals have been found to affect both attention to the advertisement and attitude towards the brand, which can either be positive or negative (Kinneer et al., 1995). As different types of appeals suit different products or services, it is important to understand the brand and see how best to develop an effective advertisement with an appropriate appeal, as Mishra (2009) argued that advertising appeals justify the intention to purchase. Mogaji et al. (2015) also argued that an appeal presented in an advertisement should be distinct and exclusive to give a good impression of the brand and to the consumers.

Given the global financial crisis, the financial recklessness of the banks, and the competition within the industry, it will be important to find out if the banks are using emotional appeals to improve their reputation, as Laukkanen and Pasanen (2008) noted that in the present state of the financial service industry, financial service organizations now focus on building and maintaining relationships with various stakeholders. Also, in an attempt to start appealing to consumers' emotions with the aim of improving their reputations, an emotionally appealing advertisement could work in this case, as Jones (1990) suggested that advertising aims to increase consumers' knowledge and change their perceptions of different products and services. In addition, the competition within the industry could suggest the need to adopt an emotionally-appealing advertisement strategy, as emotions aroused in advertisements have been considered crucial in building powerful brand inclination (Kenning & Plassmann, 2005).

Based on this background, the possibilities of considering emotional appeals to attract prospective customers is highlighted, even though previous studies have suggested rational appeals for financial services, as they are functional in nature and decisions regarding them are based on rational needs (Farquhar & Meidan, 2010). As the customers need to consider a lot of information before making a financial decision, however, findings from the literature have been inconclusive, as some studies offer a complete reversal of this matching theory. Therefore, the first hypothesis states that:

H1. Financial services and products like current account and mortgages offered by UK retail banks will be advertised using emotionally-appealing advertisements.

5.6.1.2 Emotional Appeals within UK Bank Classifications

Research Question 2: Are there any variations in emotional advertising appeal used across different UK retail banks?

Chandy et al. (2001) define market age as the length of time a good or service has been existing and marketed. They argue that "different cues work differently in younger markets than in older ones because of intrinsic differences in consumers' motivation and ability to

process information in those markets” (p. 400) and the understanding of this market age idea can influence how they develop their advertising strategies.

With this understanding, many researchers have also acknowledged the need to have different advertising appeals for different market age – a new brand will more likely adopt a rationally appealing advertising strategies because they need to meet the information desires of their prospective customers while a more established brand can use emotional appeals in their advertisements. For a new brand, consumers are likely to be motivated to pay greater attention to the advertisements in order to find out the utilitarian value of the products or services, however, such information may not be relevant in an older market, whose customers are already aware of the product’s value and, therefore, may be more likely to be attracted by an emotional appeal, or a less informative advertisement with a rational appeal.

Chandy et al. (2001) conclude that advertisements with rational information are more suitable for new brands than in established brands, whereas emotionally appealing advertisements is considered more suitable for the established brands compared to new entrants in the market. Customers are already aware of the established brands which, therefore, might not feel compelled to provide too much information as compared to the new brands, which the consumers have no previous knowledge of. These brands, therefore, have a higher tendency to use rational appeals and provide the needed information.

Based on this evidence, it can be presumed that the new banks will provide more information and use more rational appeals to advertise their products and services, while the more established brands will be more relaxed in the matter of giving information and more emotional in their advertising strategies.

The banks in the UK were classified into two groups for this research, based on their market age and the length of time they have been established as a financial institution in the country: Established brands and New Entrant Banks. The established brands are predominantly situated on the high streets in town centres in the UK; they are Barclays, Halifax, HSBC, Lloyds, TSB, Nationwide, NatWest and Santander (Gfk.com, 2014). They are also sometimes called high street banks because of their location and number of branches across the country; this is also synonymous with the American term "Main Street" (Investopedia, 2014).

The new entrant banks newer financial brands in the UK which was formed in the 2000s, they are further classified as those not included in the High-Street banks category, even

though they sometimes have branches on the high street (Metro, Virgin Money, Post Office), online banks (First Direct, Smile), and those owned by supermarkets (Tesco, M&S and Cooperative). Other smaller and private banks like, Harrods and St. James's Place Bank, were not included in the classifications as they have different customer bases which are, in most cases, private individuals; they have little or no presence within UK newspaper advertisements.

Metro Bank opened in 2010, and it was described as the first new bank in 100 years. M&S Bank was also formed 2012. This indicates that the majority of UK banks are established brands, founded over hundred years ago. Therefore, new banks are classified as new entrants into the financial services industry, and it is suggested that they use a different advertising strategy to reach out prospective customers (See Table 3 for the categorisation of the banks).

The High Street banks are more established brands and may not need to provide large quantities of information for the consumers to consider them. The case is different with the brands that are new entrants in the financial services sector and consumers, therefore, may seek more information to see reasons to bank with them. Therefore, it is hypothesised that:

H2. The established UK retail banks will use more emotional appeals in their advertisements than the new entrant banks.

5.6.1.3 Emotional Appeals within Financial Services Classifications

Research Question 3: Are there any variations in emotional appeals used for advertising different financial services offered by UK retail banks?

As earlier indicated, financial services are classified into three categories—core, secondary, and peripheral banking (OFT, 2010). They can be additionally divided based on their level of involvement while customers are deciding where to bank. Services like current account for individuals and businesses, savings account or overdraft facilities are considered low-involvement financial products, while secondary banking services like loans, mortgages, credit cards are considered high-involvement products (Table 6.1 illustrates these classifications in the coding framework)

In his study of the behaviour of financial services consumers, Harrison (2003) noted that their level of involvement varies in making a financial decision, reliant on how multifaceted the decisions can be and their level of knowledge. It should also be noted that individual customers do have different levels of involvement with the products. For example, for some

individuals, opening a current account could be very involving; however, this research considers the level of involvement based on the classification according to OFT (2010), which is deemed more suitable.

So generally, it has been observed that some complex decisions are involved in getting mortgages and loans, as they require a higher level of involvement, as consumers might have to discuss the matter with an adviser before making a choice, compared to simpler decisions like opening a personal current account, which can be done almost instantly at the branch or online. Section 1:7 offered clarifications about the level of involvement.

Financial services like current or savings accounts are classified as low-involving, and they can be advertised with rationally-appealing advertisements, in addition, the Advertising Grids (Vaughn, 1986; Rossiter et al. 1991) suggests that there is less pressure to provide informative advertisements. Low-involvement services are easier to operate and manage without seeking professional advice, unlike mortgages and loans, which are considered high-involvement. Therefore, a different advertisement strategy is suggested for providing customers with the information they need to make the right choice. Based on this varying level of involvement, the third hypothesis states that:

H3: Low-involving financial services and products advertisements will contain more emotional appeals than high-involving financial services and product advertisements.

5.6.1.4 Emotional Appeals through Print Media Components

Research Question 4: How are these appeals presented through the print media components?

As highlighted in Section 4.2, print media is identified as one of the broadcasting channels for distributing marketing communications. The visual and verbal components of the media have been highlighted; O'Guinn, Allen, and Semenik (2006) noted that the ability to hold together these seemingly inconsistent components of print advertisements is considered creativity. This was also corroborated by Yu (2007), who argued that visuals and headlines are the most important components in print advertisements and that they interact in different ways to present creative messages about a brand.

This research question considered five components of print advertisements to explore how they are used to channel emotional appeals in the newspaper advertisements. The components include the colour of the advertisements (monochrome or coloured), images

used in the newspaper advertisement (images are also shared in email marketing and on billboards), the models or celebrities used for television advertisements.

The size of the advertisements is also an important part of the visuals. Nonverbal elements such as colours and fonts in advertisements primarily channel emotions (Edell, 1988). The use of colours, images, and other nonverbal elements is seen as most important in arousing emotions (Weinberg & Konert, 1984; Salander, 2010).

4a What is the commonly-used advertisement size for emotional appeals?

4b What is the commonly-used advertisement orientation used for emotional appeals?

4c What are the commonly-used images for emotional appeals?

4d What are the commonly-used colours for emotional appeals?

4e How many words are commonly used for emotional appeals?

5.6.2 Customers' Identifying the Emotional Appeals Presented in UK bank Advertisements

As it is hypothesised that UK banks will use emotional appeals, this thesis seeks to understand if consumers can recognise the emotional appeals presented in the advertisement. As identified from the communication models, banks send marketing communication messages coded with emotionally-appealing features through the newspaper as the channel, and they expect the customers to receive and decode them and offer feedbacks. It is important to understand if the customers are receiving the messages as intended by the banks and if the meanings embedded in the advertisements are transferred to the consumers as suggested by the meaning transfer theory.

5.6.2.1 Customers' Decoding the Emotional Appeals Presented in UK Bank Advertisements

The advertisement has been considered as a conduit through which meanings are transferred within a society (McCracken 1986, 1989). Advertisers, therefore, make creative efforts in incorporating emotionally-appealing values in their advertisements. However, the decoding and interpretation of those messages are subjective. According to Meaning Transfer Theory, customers' understanding of the appeals presented will be elicited to find out if they can identify any cultural features that might have been incorporated into the

advertisements (McCracken, 1986) which can make them relate better with the advertisements.

Williamson (1978) has previously observed that the viewer/reader is an essential participant in the process of meaning transfer, as they must be able to successfully decode the meaning presented in the advertisement. Participants will, therefore, be asked about their perceptions of the advertisements, taking into consideration the outward symbolic meanings transfer (based on shared cultural values) and the inward symbolic meanings of the presented advertisements (Elliott, 1995). Smith (2007) noted that meanings can be constructed based on a desire for both individuality and the need for group membership.

R5: Are customers able to identify the emotional appeals presented in UK bank advertisements?

5.6.2.2 Customers' Responding to Emotional Appeals Presented in UK Bank Advertisements

As communication theories suggest, the receiver (customer) provides a response to the messages (print advertisements) and provides feedback to the sender (the bank). As McCracken (1986) noted, advertisers incorporate cultural features in their advertisements so that the consumers can identify an essential similarity between the products being advertised and themselves. This question is framed around Meaning Transfer Theory and aims to identify how the consumers deduce meanings and respond to the advertisements they were shown.

The involvement of the customers in processing this information is also considered important since it has been proven to be a major determinant of consumers' behaviour and their attitudes toward advertisements (Celsi & Olson, 1988; Zaichkowsky, 1994). Participants will, therefore, be asked questions to determine if there is an attitude change and willingness to participate and engage with the brand based on their understanding of the advertisement.

R6: What are the customers' perceptions and understanding of the emotional appeals presented in UK bank advertisements?

5.7 Summary

This chapter provided a basis for a deeper understanding of the research context. It highlighted the theoretical background of the research, both from the advertisers' perspective and the consumers' perspective. The Communication Model identifies how

brands send out marketing communication messages to the consumers through newspaper advertisements, incorporating cultural features in anticipation that the consumers can identify essential similarities between the products being advertised and themselves. This feature will be identified through the content analysis of the newspaper advertisements.

Whether cultural meanings are transferred to the consumers will be considered in line with Cultural Meaning Transfer Theory. The advertisers are sending out the message, and the study aims to explore, through semi-structured interviews, if the consumers are making sense of these messages and if they are in any way changing their attitudes toward the brands.

The research questions to be explored within the research were also highlighted and are presented below:

RQ1: Do retail banks in the United Kingdom (UK) use emotional appeals in their print advertisements?

RQ2: Are there any variations in emotional appeals used across different UK retail banks?

RQ3: Are there any variations in emotional appeals used for advertising different financial services?

RQ 4: How are these appeals presented through the print media components?

R5: Are customers able to identify the emotional appeals presented in UK retail bank advertisements?

R6: What are the customers' perceptions and understanding of the emotional appeals presented in UK retail bank advertisements?

The first four questions will be answered through the quantitative strand of the research, using content analysis data; the hypothesis will be statistically tested. The next two questions will be answered through the qualitative strand, which involves a thematic analysis of the semi-structured interview responses.

6

RESEARCH METHODOLOGY

6.1 Introduction

This chapter is devoted to enquiring into, investigating, and exploring the problem in a systematic way to examine the emotional appeals presented in UK banks' print advertisements and consumers' perceptions of these appeals.

The philosophical approach underpinning the research and its main research objectives are identified, as it informs the justification for the methodology of this research (Easterby-Smith, Thorpe, & Jackson, 2012) and to achieve the aims and objectives as outlined in the first chapter, this present chapter outlines the motivation and justifications for the research design and method adopted for this study.

6.2 Research Design

Research designs highlight the way data will be collected, analysed, interpreted and reported, presenting these strategies upfront serves as helpful direction during the research and inadvertently how interpretations will be made from the research (Creswell, 2009). Setting out this design involves the selection of paradigms to shape the study, the research approach and the data collection.

6.2.1 Research Paradigms

The philosophical assumptions and limitations of research paradigms are considered paramount in social science research (Burrell & Morgan, 1979). Bryman (1988, p4) defined paradigm as "a cluster of beliefs and dictates which for scientists, in a particular discipline

influence what should be studied, how research should be done, [and] how results should be interpreted". Thompson et al. (1989, p. 137) noted that a paradigm involves the common premise in "relation to the nature of reality and the use of common methodologies for the research".

Guba and Lincoln (1994) considered four paradigms—positivism, post-positivism, critical theory, and constructivism. It is necessary to consider these research paradigms in relation to existing studies in order to find a worldview from which the research will be carried out and reported. In determining the paradigm to be adopted, three key areas need to be considered: ontology, epistemology, and methodology (Healy & Perry, 2000).

Guba and Lincoln (1998, p. 109) suggested that responses to these three questions summarise the research paradigm:

1. The ontological question: What is the nature of reality, and what is there to be known about it?
2. The epistemological question: What is the nature of knowledge and the relationship between the knower (researcher) and the would-be known (participants)?
3. The methodological question: How can the knower (researcher) go about obtaining the desired knowledge and understanding?

Answering these three questions set the path for the research process – highlighting the personality of the researcher, especially regarding any of their perspective (Denzin and Lincoln, 2011). They form a set of ideas that specify a set of questions, which are then scrutinised in a precise way. Details about these key areas will be considered in the following paragraphs and a rationale provided in reference to the current study.

6.2.1.1 Ontology

Ontology is described as the "worldviews and assumptions in which researchers operate in their search for new knowledge; it involves the study of being, reality, and the nature of existence, asking, what is reality" (Schwandt, 2007, p. 190). Latsis, Lawson and Martins (2007) described it as the study of things that exist and the study of what exists, while Cresswell (2007) suggested that it provides answer to the question regarding what reality is.

Two broad polarised philosophical perspectives about ontology exist within social science research, as observed by Burrell and Morgan (1979). They are objective and subjective. “Objective study assumes reality to be objective, measurable, and observable” (Bryman & Bell, 2015, p. 29) while. subjective view stresses "the importance of the subjective experience of individuals in the creation of the social world, a reality that does not exist in an observable, tangible sense but is subjectively experienced through individual everyday experiences” (Bryman & Bell, 2015, p29).

6.2.1.2 Epistemology

The second key area in determining the research paradigm is epistemology. Burrell and Morgan (1979) described it as “ways of knowing”. It relates to the way of acquiring knowledge about the reality that exists. Cresswell (2007) believed it is the relationship that exists between the researcher and that which is being researched. Bryman and Bell (2015, p. 32) suggested that "an epistemological issue of research concerns the question of what is (or should be regarded as acceptable knowledge).”

Bryman and Bell (2015, p. 33) identified three main epistemological perspectives—positivism, realism (empirical or critical), and interpretivism. They noted that “positivism affirms the importance of imitating the natural sciences, advocating the application of natural science to the study of social reality and beyond”. It was further noted that “Positivism entails elements of a deductive approach and inductive strategy, though it is not synonymous with science and the scientific”. Bryman and Bell (2015) believed researcher who adopts a positivist stance set out to discover precision and relationships that exist in their study and that is more reason quantitative research is often considered more suitable, as it places emphasis on the collection of data that are quantifiable and measurable. Using deductive theories, it was noted that the researchers often set out to test theories/hypotheses right from the beginning.

Bryman & Bell (2015, p. 37) described Interpretivism as a research paradigm that is opposing epistemology to positivism; it denotes an alternative to the positivist orthodoxy; Intepretivists believe that in social science research, people are focus subject, individuals and their establishments need to be taken into context when carrying out research. Bryman and Bell (2015) suggested that the social scientist is required to understand the subjective meaning of the social action of the subjects. Mertens (1998) noted that researchers working in the interpretivism /constructivism paradigm acknowledge that people’s subjective experiences are valid, multiple, and socially constructed.

Bryman and Bell (2015) noted that realism is another paradigm – specifically, critical realism which supports the scientific nature of practice. It shares features with “positivism: a belief that the natural and social sciences can and should apply the same kind of approaches toward research design” (p. 42). Denzin and Lincoln (2011) described it as the third type of paradigm which bridges the gap amongst naïve positivist and post-structuralist, which is antipositivist. They agree with positivists that “there is a world of events out there that is observable and independent of human consciousness, though they admit that it is critical realism that will keep the social science ship afloat” (p. 57).

6.2.1.3 Methodology

The third area of interest which defines the research process is the methodology. Schwandt (2007, p. 190) described it as “the process of how we seek out new knowledge, the principles of our inquiry, and how the inquiry should proceed”. Cresswell (2007) believes it is the process of carrying out the research while Clough and Nutbrown (2012, p. 21) suggested that methodology “requires researchers to justify their particular research decisions from the outset to the conclusion of their enquiry”.

As part of the research strategy, it was considered necessary and helpful to differentiate between qualitative research and quantitative research methodologies, as the separation and divergence offer a justification for adopting any of the methodologies which forms a crucial portion while planning the research (Bryman and Bell, 2015). They represent different research strategies, each with its own stance on epistemological and ontological issues.

Quantitative research is deductive; with a positivist epistemological orientation and objectivism ontological orientation while Qualitative research is more inductive and interested in generating theories; it also adopts an interpretive epistemological orientation and a constructionist ontological orientation.

Capturing the individuals' viewpoints, qualitative researchers often believes that they can have a closer relationship with the participants to have a detailed interviews sessions and observations, arguing that quantitative researchers are “seldom able to capture the subjects’ perspectives because they rely on more remote, inferential empirical methods and materials” (Denzin & Lincoln, 2011, p. 9).

Denzin & Lincoln (2011, p. 26) considered qualitative research as “a situated activity that locates the observer in the world and it involves the studied use and collection of a variety of empirical materials”. Flick (2002) suggests that qualitative research is inherently multimethod, while Medina (2003) suggested that by merging both qualitative and

quantitative methodologies, the strengths of both methods overshadows the weaknesses and thereby ensuring higher level of reliability and validity compared to when one of the methods is used and based on this idea, it is concluded that adopting a mixed method stance is appropriate and suitable for this research.

6.2.1.4 Rationale for Research Paradigm

Based on all of these identified key issues around ontology, epistemology, and methodology, it is of paramount importance to place this research within a paradigm that is most suitable so as to effectively carry out the research. Having identified my place within the whole scope of work, as Hannon (1998, p. 150) suggested, “research takes place in the contexts of its community environment, in interaction with the rest of life”. Clough and Nutbrown (2012, p. 29) concluded that since social research is “carried out by people, it is inevitable that the standpoint of the research is a fundamental platform on which enquiry is developed”.

Denscombe (2014) also stated that social researchers acknowledge the different research options that are available and it is important to make a justifiable decision as part of the research design process. One of these strategic decisions is the paradigm which the research fits into. This poses a problem, as a distinct paradigm and scientific method cannot be identified. However, a rationale upon which these decisions are made will be provided.

This research aims to carry analyse UK banks’ print advertisement to identify how they use emotional advertisements and as well to carry out semi-structured interviews to elicit consumers’ perceptions about these advertisements. These two methods seem to be at the extreme end of each other; it is anticipated that each research step will be taken one after the other, starting with the content analysis of the advertisements and followed by the semi-structured interviews. Detailed information about the research design will be provided in the subsequent section.

The answer to the ontological question surrounding the content analysis is that there is one reality, it is out there, and it can be discovered with the scientific process. For purposes of this study, that means the identification of appeals used by banks that exist and are independent of any social actor because they can be identified based on the coding framework that has been developed. As a researcher, findings from the content analysis are beyond my reach and the data cannot be controlled and on this note, it could be safe to adopt an objectivist ontological position and base this research within the positivist paradigm.

Semi-structured interviews will be used during the second step of the research to collect qualitative data through eliciting consumers' perceptions about the advertisements used by banks. This is based on the idea that there is more than one reality out there. Multiple realities are socially constructed based on individuals' backgrounds and social classes. This fits well with the explanation provided by Bryman and Bell (2015) that social actors often, on a regular basis provides insights into phenomena. These perceptions of advertisements are not produced and set by just social interaction, but rather they change continually.

It could be expected that the same results for the content analysis could be achieved when carried out elsewhere in the country, which supports the objectivist ontological position. However, perceptions of advertisements may not be the same when research is carried out in another part of the country. Since it is an interaction which is not constant and can change based on these conditions, the ontological position for this research project will be constructivism. This is because out of the two parts of the research, the majority of the work (the whole of the semi-structured interviews and the identification of the emotional appeals) fits well within this position.

Having decided on the ontological position of this research, which suggests that there are many realities to be examined, the next phase is to consider the acceptable knowledge for this research study, or its epistemology. As stated earlier, this can either be a positivist, realist or interpretive approach. The approaches can be explained as follows:

Positivism—Working in the tradition of the natural scientist

Realism—Objects exists independently of our knowledge of their existence

Interpretivism—Understanding differences between human as social actors

The scientific process of the content analysis, using the developed coding framework, suggests that a positivist philosophical stance could be adopted for this research. It is expected that coders anywhere in the country can identify the banks, the kind of financial products and the advertisement sizes, as indicated on the coding framework but as stated earlier as well., The presence of coders selecting the advertising appeals they could identify from the advertisements suggests that there are differences between humans as social actors, as suggested by Saunders et al. (2015).



CONTENT ANALYSIS

What the Banks are communicating

RESEARCH PARADIGMS

INTERVIEW

What the Customers' understands

<p>Objective</p> <p>'Reality' is measurable and observable. With the content analysis. The frequency of the emotional appeals communicated by the banks can be measured and observed.</p>	<p>ONTOLOGY</p> <p><i>What is the nature of reality and what is there to be known about it?</i></p>	<p>Subjective</p> <p>Experienced through individual everyday experiences. Interpretation of these advertisements is subjective as individuals do have different meaning attached to the advertisements</p>
<p>Realism</p> <p>Supports the nature of scientific practice, Natural and social science can and should apply the same kind of approach towards research design. Based on existing theories, Hypothesis are raised and statically tested to either accept or refute.</p>	<p>EPISTEMOLOGY</p> <p><i>What is the nature of knowledge and the relationship between the knower (researcher) and the would-be known (participants)?</i></p>	<p>Intepretivist</p> <p>People and their institutions needs to be taken into context when carrying out a research. Context of UK banking experience in particular is taken into consideration on how the consumers decode the messages they from the banks.</p>
<p>Quantitative</p> <p>Content Analysis of Newspaper advertisement, counting frequencies and statically calculating significant difference to accept or refute hypothesises.</p>	<p>METHODOLOGY</p> <p><i>How can the knower (researcher) go about obtaining the desired knowledge and understanding?</i></p>	<p>Qualitative</p> <p>Semi structured interview to elicit customers' perception about emotional appeals presented in the Bank advertisement.</p>

Figure 6.1: The interconnected generic research stances to define the research paradigm adopted for the research process.

Furthermore, the perception of the participants with regards to the advertisements to be solicited through interviews could vary. This is not a scientific process, but an interaction with humans with different experiences and exposures. Saunders et al. (2015) argued that interpretivism believes the need for researchers to acknowledge the differences between the humans as research subjects.

Considering these suggestions, an interpretivism epistemological stance will be adopted for carrying out this research. Saunders et al. (2015) also advised that it is crucial to adopt an

emphatic stance by engaging with participants and constructing perceptions about emotional advertisements by UK banks from their point of view.

6.2.2 Research Approach

Deductive and inductive are the two main approaches identified for research. Plano-Clark, and Creswell (2007) and Trochim, Donnelly, and Arora (2015) described them as the top-down approach and bottom-up approach, respectively. These approaches suggest the pattern by which the research is being approached—either starting by testing existing theories or developing new theories from observations.

6.2.2.1 Deductive Approach

“A deductive approach is concerned with developing a hypothesis (or hypotheses) based on existing theory, and then designing a research strategy to test the hypothesis” (Wilson, 2014, p.13). Babbie (2015, p.24) suggested that “Deduction moves from a pattern that might be logically or theoretically expected to observations that test whether the expected pattern actually occurs”. Deductive research starts from universality and ends in explicit details, beginning with the general and ending with the specific (Trochim et al., 2015). Plano-Clark and Creswell (2007) noted that a deductive researcher “works from the ‘top down’, from a theory to hypotheses to data to add to or contradict the theory” (p.23).

When a deductive approach is to be followed, hypotheses are generated, and they need to be tested through observations. The researcher must implement relevant methodologies to accept or reject the hypothesis, the steps in conducting deductive research starts from “theory” and terminates in “confirmation” (Trochim et al., 2015 p23).

6.2.2.2 Inductive Approach

Blackstone (2012) explained that the inductive approach starts with the researcher collecting data, followed by taking a step backwards to have a general review of the collected data, identifying patterns, and thereafter developing a theory from the observed patterns. In contrast to the deductive approach, Creswell and Plano Clark (2007) define the inductive researcher as “someone who works from the bottom-up, using the participants’ views to build broader themes and generate a theory interconnecting the themes” (p. 23).

Trochim et al. (2015) further noted that researchers taking an inductive approach work with observations to theories, “inductive reasoning . . . begin[s] with specific observations and measures, begin[s with] detecting patterns and regularities, formulat[ing] some tentative

hypotheses . . . and finally end[ing] up developing some general conclusions or theories”. “Inductive reasoning . . . is more open-ended and exploratory . . .” (p23).

Soiferman (2010, p. 3) believed “though there seems to be some disagreement among researchers as to the best method to use when conducting research and gathering data, these two methods are not mutually exclusive and often address the same question using different methods.” Two forms of analysis were further presented by Soiferman (2010) - quantitative (deductive) and qualitative (inductive), in addition, Onwuegbuzie and Leech (2005), noted that despite the many differences, there are many similarities between the two forms of analysis.

6.2.2.3 Rationale for Research Approach

Based on the nature of the study to understand the perceptions of consumers about bank advertisements, there are justifications for adopting an inductive approach instead of a deductive approach, as this methodological approach will be more suitable in answering the research questions. The data collected through the interviews will be analysed and used to better comprehend customers’ perceptions about banks’ advertisements in the UK.

As this research is mainly divided into two main stages, the content analysis is expected to take a deductive approach, as the theoretical underpinnings from the literature review are developed as hypotheses and statistically tested. As the content analysis provided numerical data which can be statistically analysed, it forms the quantitative strand of the research and therefore offers another rationale for adopting a deductive approach for the research.

On the other hand, the face-to-face semi-structured interviews will take an inductive approach. Verbal reports regarding the advertisements will be collected through the interviews and analysed to identify emerging themes. These themes generated from the interviews will be used to form new theories based on the understanding of emotional appeals presented in bank advertisements. The main purpose is to understand emotional appeals from the perspectives of the participants which will ensure that the interview questions are open-ended to allow for a better understanding of this phenomenon.

As it has been considered important for the researcher to be mindful of their role, there is the need for the researcher to take a back role in the data collection to ensure an objective approach (Creswell and Clark, 2007), steps were taken to ensure that the independent coders for the content analysis were not biased and their analysis is not influenced by the researcher; these steps includes training using the codebook, intercoder reliability check and member check to further ensure validity and credibility of the study.

As Creswell (2007) concluded, it is important to match the approach to the research problem. Therefore, there will be two separate approaches to this research—content analysis of the newspaper advertisement was carried out with a deductive approach to understand trends in how banks use emotional appeals in advertising, using existing theories from the literature to build understanding around advertisement strategies by banks, while the semi-structured interviews are based on an inductive approach to explore and obtain a deep understanding of consumers' perceptions of these appeals and therefore develop a theory regarding consumers' perceptions of emotional appeals in advertisements.

6.2.3 Research Method

Cameron (2009) noted that both quantitative and qualitative research approaches are often mixed up in a single research project to gather and analyse data. The content analysis of the newspapers serves as the quantitative strand of this research — to numerically identify how the banks use emotional appeals in their advertisements. It is expected that this analysis will be further tested statistically to show if there are any significant differences among the banks and in advertising different products. However, this will only give one side of the story—the messages of the banks—with no indication of how consumers perceive these advertisements.

It will be important as well to understand the consumers' perceptions of these advertisements. Through verbal self-reporting, their attitudes toward the brands and advertisements will be elicited. It is acknowledged that the banks are trying to communicate with the consumers, but how are the consumers reacting to the messages? The face-to-face semi-structured interviews will form the qualitative strand of the research.

These two methods are therefore mixed together to get a deeper understanding of how the banks advertise in the newspaper, and how the consumers are receiving the message. The content analysis is carried out first to identify the bank's messages. This research will identify how the communication loops work regarding bank advertisements and consumers' perceptions and reaction towards the advertisements.

The use of content analysis to identify emotional appeals used by UK banks and semi-structured interviews to elicit consumers' perceptions about these appeals suggested the need to adopt a mixed method research design. This is because the content analysis is predominantly a quantitative research method, where frequency and counting are

necessary, while the semi-structured interview adopts a qualitative research, as the researcher interacts with the participants to understand how they feel about the advertisements.

6.2.3.1 Exploratory Sequential Design of the research

A review of literature carried out by Tashakkori & Teddlie (2003) identified 43 examples of mixed method approach in research, Creswell et al. (2003) also recognised 6 often-used mixed-method research designs, which included 3 concurrent and 3 sequential designs. Ivankova et al. (2006) however observed that exploratory sequential design is one of those designs that is favoured amid researchers.

Since two methods will be mixed together in this research, it is considered crucial to establish how they are mixed to achieve the aim of the research. The two distinct phases are involved in the exploratory sequential design of this project. The quantitative data (content analysis) is followed by the qualitative data (semi-structured research). Even though the advantages and disadvantages of this method have been well documented in research, its advantages include its simplicity and opportunities to explore the results in more details. However, the length time and practicality of collecting and analysing the data are considered are limitations.

The next paragraphs highlight the key decisions regarding how these two methods are mixed. The content analysis is discussed in details in Section 6.3, while the semi-structured interviews are in Section 6.4.



Figure 6.2: Explanatory Sequential Design of the research.

Creswell (2009)

6.2.3.2 Key Decisions

When combining two methods, Creswell (2009) argued that researchers should be able to make justifiable decisions as they are important decisions in working with the two strands of research. Creswell (2009, p. 417) describe a strand as a “component of a study that encompasses the basic process of conducting quantitative or qualitative research: posing a question, collecting data, analysing data, and interpreting”. In making these key decisions, it is important to note that “mixed-methods studies meeting our definition of mixed-methods research include at least one quantitative strand and one qualitative strand” (Cresswll & Clark, 2011, p. 67)

In this section, issues raised by Creswell (2009) and Teddlie and Tashakkori (2009) with respect to mixing methods were considered. The keys decisions on how the two strands relate to each other were considered and discussed below.

6.2.3.2.1 Level of Interaction between the Quantitative and Qualitative Strands

Greene (2007) suggested that the decision on the “level of interaction between the quantitative and qualitative strands is the most salient and critical” (p. 120). Two other universal possibilities for a relationship was also identified - independent and interactive. Creswell (2009) argued that the “level of interaction is the extent to which the two strands are kept independent or interact with each other” (p. 65).

An independent level is adopted for this research as both the quantitative and qualitative strands, which are implemented independently. Creswell (2009) suggested that for an independent mixed-method approach, each strand is separate and the data collection and analysis are kept separate as well however they are both bridge to arrive at a conclusion for the study.

The content analysis is carried out initially and independent of the interview session; newspapers advertisements can be collected and analysed independently; results of this analysis are even presented before the interviews. However, some of the identified appeals in the newspapers are presented to the participants to elicit their perceptions.

6.2.3.2.2 Priority of the Quantitative and Qualitative Strands

As part of the research design, Creswell (2009) suggested that the importance attached to each of the strands is also considered a critical decision, either implicitly or explicitly. He described priority as the “relative importance or weighting of the quantitative and qualitative

methods for answering the study's questions". Three possible options for prioritising a mixed-methods design were proposed: equal priority, quantitative priority, and qualitative priority.

One of the key aims of this study was to elicit customers' perceptions about bank advertisements. Though content analysis was carried out to identify appeals used by banks, the main priority for this research is learning how customers feel about these advertisements. For this reason, it was decided that this research will adopt a qualitative priority approach; more priority is given to the qualitative strand of the research, which elicits perceptions from customers. This is also reflected in the choice of the appropriate research paradigm from which the research is carried out.

6.2.3.2.3 Determining the Timing of the Quantitative and Qualitative Strands

Furthermore, Creswell (2009) suggested that researchers need to make decide on the timing and pacing of each strand. He described the timing as "the temporal relationship between the quantitative and qualitative strands within a study" (p. 65). Concurrent, sequential and multiphase combination were the three timing strategies presented by Creswell (2009) in mixed-methods designs.

Sequential timing is when "the researcher implements the strands in two distinct phases, with the collection and analysis of one type of data occurring after the collection and analysis of the other type" (Creswell, 2009, p 66). Teddlie and Tashakkori (2009) also described it as one in which two strands occur chronologically—the conclusion from the first strand leads to the development of the second strand, and the final inferences are based on the result of both strands of the study.

Sequential timing was deemed appropriate for this research project, as the strands are carried out in two different and clear-cut phases. The content analysis, which is the quantitative strand, is carried out first and subsequently. The qualitative strand, which contains the interviews, comes later. Results identified from the content analysis do, however, come up during the interviews.

6.2.3.2.4 Where and How to Mix the Quantitative and Qualitative Strands

The last key decision raised by Creswell (2009) was where and how to mix the two strands of methods. Creswell (2009) described mixing as the "explicit interrelating of the study's quantitative and qualitative strands; this has been referred to as combining and integrating"

(p. 66). Four likely points of mixing the methods were presented by Creswell (2009), they: interpretation, data analysis, data collection, and design.

As this study is designed, it is anticipated that both strands of methods will be mixed at two different points—during data collection (for the qualitative strand) and data analysis of the research. The two methods will be mixed after the analysis of the content analysis results, which is the beginning of the qualitative strand. Results from the content analysis will be used in developing questions for the interview session. Also, at the final stage of the research, results from the content analysis will be considered when carrying out the final analysis of the whole research project.

6.3 Content Analysis

6.3.1 Introduction

One of the main research methods used for this study is content analysis. It is a widely-used approach in the field of advertisement research. This can be considered the “quantitative” strand of the research because content analytical studies are often conducted for hypothesis testing, using statistical analyses based on the generated coding results. Berelson (1952, p. 18) and Krippendorff (1980, p. 21) offer two of the most widely-accepted definitions of content analysis. While Berelson defines content analysis as a “technique for an objective, systematic, and quantitative description of the manifest content of communication” (p. 18), for Krippendorff it is a “research technique for making replicable and valid inferences from the data regarding their contexts” (p. 21). This is arguably one of the most suitable methods for analysing advertisements that are used by researchers (Taylor & Lee, 1994; Karande et al., 2006; Kim et al., 2009; Belch & Belch, 2013). Kassirjian (1977) believed it is the best method for providing a “scientific, quantitative, and generalizable description of communications content” (p. 10).

Because of its quantitative nature, content analysis fits within the positivist research paradigm, as scientific standards can be applied to ensure the quality of the data collected and the quality of the research. These standards include reliability, generalizability, and replicability, situated within a hypothetico-deductive framework (Neuendorf, 2002, pp. 10-13). Mortimer (2000) suggested that, for the results of the analysis to be meaningful, different analysts should be able to arrive at the same results by using the same coding systems. These codes also provide information to test the hypotheses formed. Conducting content analysis involves several operational procedures. However, before elaborating on what the procedures are, a brief account of the employment of content analysis is given.

6.3.2 Justification of the Use of Content Analysis

This study considered content analysis suitable for exploring the presence of emotional appeals in UK banks' print advertisements for several reasons. First, this method makes the analysis of a large amount of qualitative data (visual and verbal features of the print advertisements) feasible. Second, both coding processes can identify numerical values by identifying the presence or absence of appeals in various categories. Third, previous studies (see review in chapter 2.1) have also used this method to analyse various marketing communication materials, from television advertisements to websites.

6.3.3 Operational Procedures

As suggested by Neuendorf (2002, pp. 50-51), several steps are fundamental in a content analytical study. These steps were adopted for this research. They include:

1. Theory and rationale: This step is to develop the hypotheses and research questions.
2. Conceptualisations: This step specifies the variables used and the definitions of those variables.
3. Operationalisation (measures): This step defines how each variable is measured and ensures that the levels of measurement for a variable are mutually exclusive.
4. Coding schemes for human coders: A content analyst must create code books and coding forms so that the coders involved in the same content analysis have consistent standards and rules to follow.
5. Sampling: A content analyst must specify how samples are collected.
6. Training and pilot reliability: During the process of coder training, coders have to work together and find out how much they agree on the pilot coding tasks through reliability tests.
7. Coding and final reliability tests: At least two coders who work independently are recruited in the formal coding process and intercoder reliability is measured based on the two coders' judgments.
8. Tabulation and reporting: Statistical figures for all research questions are reported.

6.3.4 The Development of Coding Schemes and Coder Training

The development of coding schemes took into account those employed in previous studies—the list of appeals to be identified was created based on four existing lists of appeals (see the review in chapter 2.1)—and their development went hand-in-hand with a preliminary survey of the print advertisements to see how the features could be coded in a mutually exclusive manner. For example, it was identified that some private banks were not advertising in the newspapers; instead of including their brands on the coding scheme, it was expected that they would be coded in a different section, one for non-listed brands. The various advertisement sizes were also identified during the preliminary survey, which informs the development of the coding scheme.

The initial coding scheme was reviewed by the Director of Studies and a senior colleague within the research institute. Discrepancies found were fed into the modification and refinement of the coding schemes. The revision of coding schemes and the process of coder training ceased when intercoder agreement was adequate. The measurement used to assess intercoder agreement will be clarified in the subsequent section.

6.3.5 Coding Protocols and the Examined Dimensions

Once the coding protocol was developed for the preliminary analysis as concluded from the review, it was pretested with 45 randomly-selected advertisements from the *Times* and *Guardian* newspapers in January 2013. The coding protocol was developed into a web application for easy access, training, and coding for the analysts.

The coding scheme was developed to answer questions about the presence (or absence) of emotional appeals as used in UK bank advertisements and to determine if there are variations within bank groups and the advertised financial products. It was divided into three main sections: the appeals (positive and negative), the banks (established and new brands) and financial products (high and low involvement).

Coders were to identify these appeals based on operational definitions provided during training. They were told to read the headlines (verbal content) and photographs (visual content) of the advertisements to identify the emotional appeal presented if any. The names of the banks can be identified by the logos and the financial products identified by reading the text if no visible information is presented upfront (for example, most mortgage advertisements will carry APR and other rates while some may include text like: “Make your dream home a reality with our 10% deposit”).

Variable	Description	Categories	
Emotional Appeals	Adventure (Escape, Freedom)	Positive Emotional Appeals	
	Affiliation		
	Beauty (Aesthetics/Ornamental)		
	Excitement (Humour, Happiness, Joy)		
	Family (Nurture)		
	Popular		
	Relief (Relaxation)		
	Secure		
	Sex		
	Status (Pride and Achievement)		
	Traditional (Nostalgia)		
	Youth		
	Fear (Danger, Embrace)	Guilt	Negative Emotional Appeals
Sorrow (Grief, Suffering)			
Banks	Barclays	Established Brands	
	Halifax		
	HSBC		
	Lloyds		
	Nationwide		
	NatWest		
	RBS		
	Santander		
	TSB		
	Cooperative	First Direct	New Entrant Brands
		Marks & Spencers	
		Metro	
		Post Office	
		Sainsbury	
		Tesco	
		Virgin Money	
		Cooperative	
Products	Personal Current Account	Low Involvement Financial	

	Business Current Account	products
	Overdraft	
	Savings Account	
	ISA	
	Credit Cards	High Involvement Financial products
	Hedge Funds	
	Insurance	
	Mortgages	
	Pensions	
	Secured Loans	
	Unsecured Loans	
	Wealth management	

Table 6.1: Coding Framework for Content Analysis

In developing an applicable set of appeals for this study, four lists of advertising appeals have been identified and considered for a comprehensive list of appeals for the content analysis. The list includes Pollay (1983)'s emotional advertising appeals which was used in exploring variations in advertising appeals used across different countries by Albers-Miller and Gelb (1996). These appeals have also been separated into emotional and rational appeals by Albers-Miller and Stafford (1999a and 1999b). The emotional appeals, as determined by the authors, were included in the pool of appeals to use for the analysis. Moriarty's (1991) emotional appeal list was included because it contained negative emotional appeals which were absent in the other lists. 15 advertising appeals by Fowles (1994) were included as well, as the list could be described as containing basic emotional appeals. The list compiled by Hetsroni (2000) was also included in arriving at an applicable typology of appeals for the present study. Further description of the list is provided in Appendix 10.

In addition to these appeals, several other factors were included in the coding framework, such as bank groups (established and new entrant banks) based on how long they have been established and their presence in the High Street and product (high and low involvement financial products) categories. This was based on the classification of financial products according to the OFT (See Figure 3.1) and the involving nature of the product. The final coding framework is presented in Table 6.1.

6.3.6 Determining Emotional Appeals in Banks' Print Advertising

To determine the emotional appeals presented in the banks' advertisements, the visual (images, colours, and graphics) and verbal elements (headlines and copy) of the print advertisements will be analysed. In the first place, advertising messages were emotionally appealing if they contained any of the listed 15 appeals (See Appendix 10). Emotionally appealing advertisements are determined based on the appeals incorporated into the advertisement through the visuals and the textual content of the advertisements. For example, the portrayal of a daughter relaxing in the loving hands of her father, was classified as "nurturing", "affiliation", "family", and "love", while an image of friends laughing and playing together in a park portrays "excitement", "relaxation", and "affiliation".

Textual presentation of advertising messages was from the main headline and copy of the advertisement. The headline of the advertisement is the main and prominent text of the advertisement; in most cases, it is bold to grab the attention of the reader. It can also relate to the images used. Other texts in the advertisements are considered subheadings, which in most cases compliment the headline. Unusual words or common expressions used to arouse emotions (for example, a picture of a row of birds chirping, paired with the text, "We're the one beatboxing" by Firstdirect bank) were coded based on Cutler and Javalgi's (1993, 1994) and McQuarrie and Mick's (2009) definition suggesting that such expressions were designed to create attention and to generate interest in the advertisement.

The presence of these graphic elements and the textual content of the advertisements allowed the coders to detect emotional appeals based on the coding book that was provided and was able to assign emotional appeals to the advertisements while doing the coding. It is also important to note that one advertisement may have more than one emotional appeal embedded in the advertisement.

6.3.7 Sampling

Nine UK Newspapers were divided into the frequently-used categories of "quality", "mid-market", and "popular" papers, on the basis of their readership profile, styles of presentation, and level of reporting and commentary were examined for twelve consecutive months, from April 2013 - March 2014, for this analysis.

The final newspaper sample for this content analysis includes three newspapers each from these three frequently used categories—"quality" newspapers (the *Guardian*, *Daily Telegraph*, and the *Times*), "mid-market" newspapers (*Daily Express*, *Daily Mail*, and *Metro*),

and The “tabloid/popular” newspapers (the *Sun*, *Daily Mirror*, and *Daily Star*) (Cridland, 2009).

The readership characteristics of the selected newspapers are presented in Table 4.7, which covers the range of the selected period of analysis. It shows considerable differences in the readerships’ profiles in terms of their age as well as social-economic class differences.

Classifications	The Newspapers	Total Adult '000	ABC1 '000	15 – 34 '000	35+ '000	Men '000
Quality Newspaper	The Guardian	793	699	213	580	399
	The Daily Telegraph	1313	1147	146	1166	666
	The Times	1155	998	242	913	674
Mid-Market	Daily Express	1114	661	128	986	566
	Daily Mail	4074	884	580	3494	1933
	Metro	3122	1806	1588	1534	1858
Mass Market	The Sun	5685	1786	1757	3927	3277
	Daily Mirror	2309	884	532	1776	1227
	Daily Star	1090	298	297	792	742

Table 6.2: Readership Profiles for Sample Newspapers.

Source: National Readership Survey April 2013 – March 2014 (NRS, 2014)

As it was observed that some advertisements appear in the same newspaper over a period and even across many other newspapers. Duplicated copies were excluded from this sampling to reduce the effect of brand-specific advertising expressions as suggested by Hong, Muderrisoglu, and Zinkhan (1987). Previous studies on content analysis have also adopted this strategy (Biswas et al., 1992; Cutler & Javalgi, 1993; Al-Olayan & Karande,

2000). Furthermore, since the aim of this research was to identify emotional appeals adopted by banks (as opposed to researching media placements in newspapers), it was deemed necessary to identify distinct advertisements for the analysis and use unduplicated copies of bank advertisements. A graphical explanation is provided in Figure 6.3.

Advertisements were evaluated using the following criteria:

Size: Advertisements of the same size in the same newspapers were not considered. A full page advertisement in the Tabloid and a full page advertisement in a broadsheet were considered the same, so they are not considered distinct. However, if an advertisement of the same design was placed within the quarter of the newspaper and another a full page, they are both considered distinct.

Orientation: Different orientations—landscape or portrait—were considered distinct categories.

Colour: The same advertisement in the same newspaper with the same colour is considered to be a duplicate. However, if the second advertisement contained an additional colour, or if the design was turned into monochrome/black and white, the colour made the difference and was therefore considered distinct.

Words/Copy: If the image, colours, and orientation of the advertisements are the same, they could be classified as duplicates unless there are differences in the words/copy. However, if the words/copy were different or if the positioning was different, then each of those advertisements was considered distinct.

Images: Like the words/copy, if the images used were different despite the advertisement containing the same words, size, and colours, the advertisements were considered distinct.

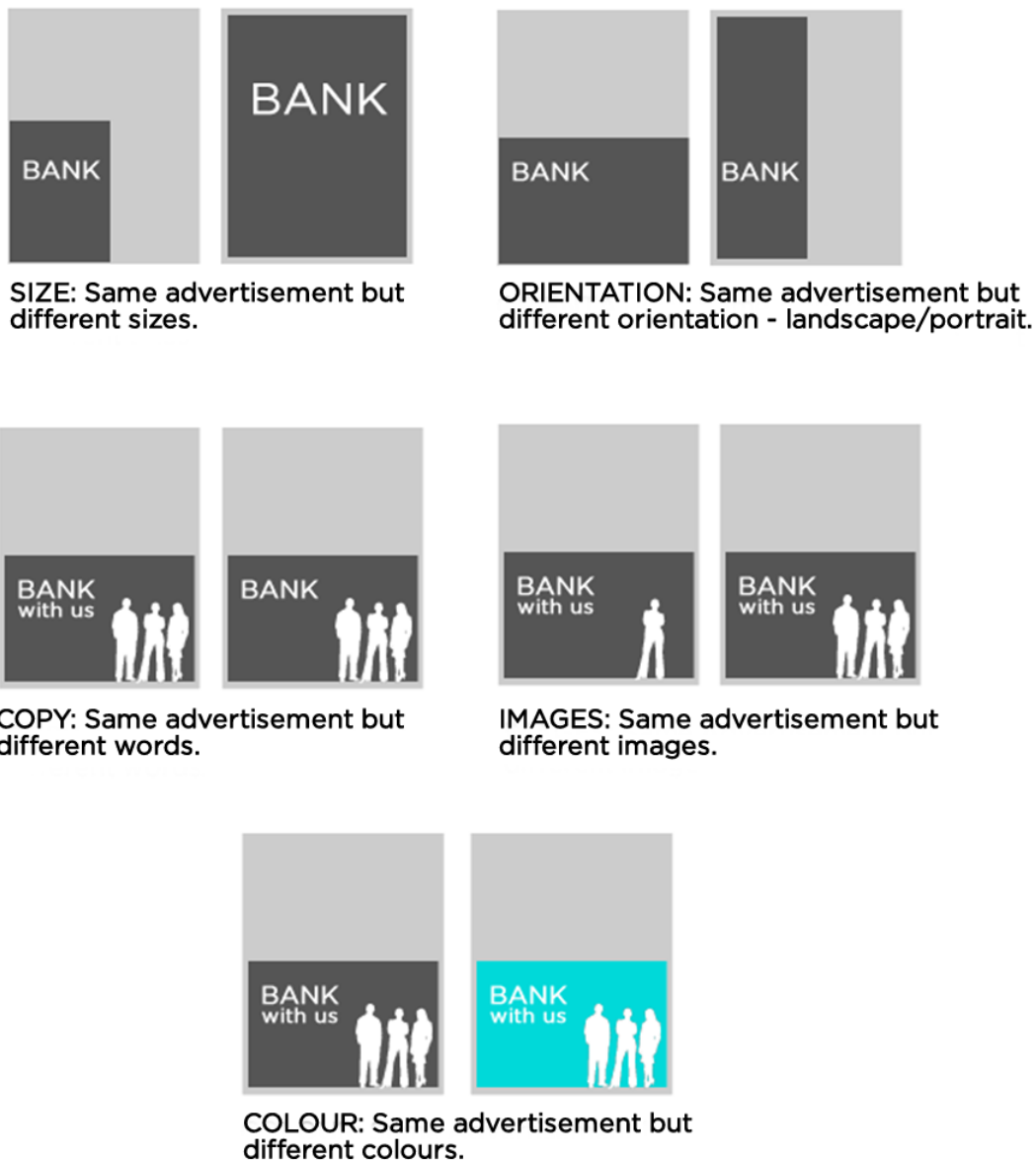


Figure 6.3: Graphical explanation of distinct advertisements

6.3.8 Code Book

The codebook (see Appendix 1) includes a brief definition of the project, definition of the emotional appeals, guidelines, and examples of the variables. The book was used for training the coders and served as a guide throughout the analysis, as it provided operational definitions of the emotional appeals to be identified and other variables within the coding sheet. This is the guideline recommended by Kolbe and Burnett (1991) and adopted by Taylor et al. (2005).

It was regularly evaluated to ensure that the coders were able to apply the codes in a consistent manner. An updated version included the clarifications between the Lloyds

Banking Group/Lloyds Bank and TSB; the separation of the banks was reflected in the coding framework and training was provided. The operational description of affiliation appeal (as friends and partners) was distinguished from family/nurture (indicating a family setting, children with parents and/or grandparents). The code book was used for pretesting and reliability checking. The researcher had the primary responsibility to create, update and revise the code book.

6.3.9 Coding Sheet

The coding sheet is considered an important feature of content analysis studies, often developed to facilitate the data collection and analysis. It reduces time and confusion while coding (Riff, Lacy & Fico, 2014). A well-organised coding sheet can handle extensive lists of codes and categories to be applied to the analysis (Einspänner et al. 2014). Values from the coders are recorded on the coding sheet which serves as a record of the analysis and will be used for data input.(Riff et al. 2014; Verhellen et al. 2014; Luyt, 2011).

Riff, Lacy, and Fico (2014) noted that coding sheets can be printed on paper or presented on computer screens. They noted that paper sheets are useful for physically large content, such as newspapers. However, a physical copy adds more steps to the coding process, as it requires the coder to write the value onto the sheet and then input it into the computer, though the paper sheets do provide backup for the analysis. Belch and Belch (2013) would have had to prepare 2,358 coding sheets for their print advertisements analysis, while Choi, Yoon, Paek, and Reid (2012) would have prepared about 1356 coding sheets for their analysis of primetime TV commercials samples. Although Riff, Lacy, and Fico (2014) suggested that connecting variables to reduce the number of coding sheets reduces time and confusion while coding, the number of papers and time resources required in data analysis of this quantity would be enormous.

Einspänner, Dang-Anh, and Thimm (2014) highlighted different Computer-Assisted Qualitative Data Analysis (CAQDAS) programs like MAXQDA, QDAMiner, ATLAS.ti, Qualrus, and NVivo that can be used for different types of digital content analysis. Some of the software offers basic dictionary-based text analysis, while other programs also allow for analysing audio, video, and other non-textual data. However, manual coding may be required, since electronic coding programs can be very complex and require a lot of time and effort to learn their features, and there is a limited number of automated coding processes.

To save paper for the coding sheets and the time for data collection and analysis, a web application for the content analysis was developed to aid in data collection and processing.

The web application replicated the paper content analysis, but with radio buttons and drop-down menus to allow selections within the categories. This is was to ensure a user-friendly coding sheet, as it resembles an online form that a majority of internet users are used to. This web application is different from the commercially-available CAQDAS software, as it was purposively built for research and the data can be extracted from the backend database, exported into Microsoft Excel, and then sent for further analysis to SPSS. Like CAQDAS software, it also allows multiple coders to input data simultaneously and virtually. However, because intercoder reliability cannot be calculated is considered a limitation, SPSS will be used. A screen shot of the web application is presented in Fig 6:4, and the back-end result accessible to the researcher alone is in Fig 6.5.

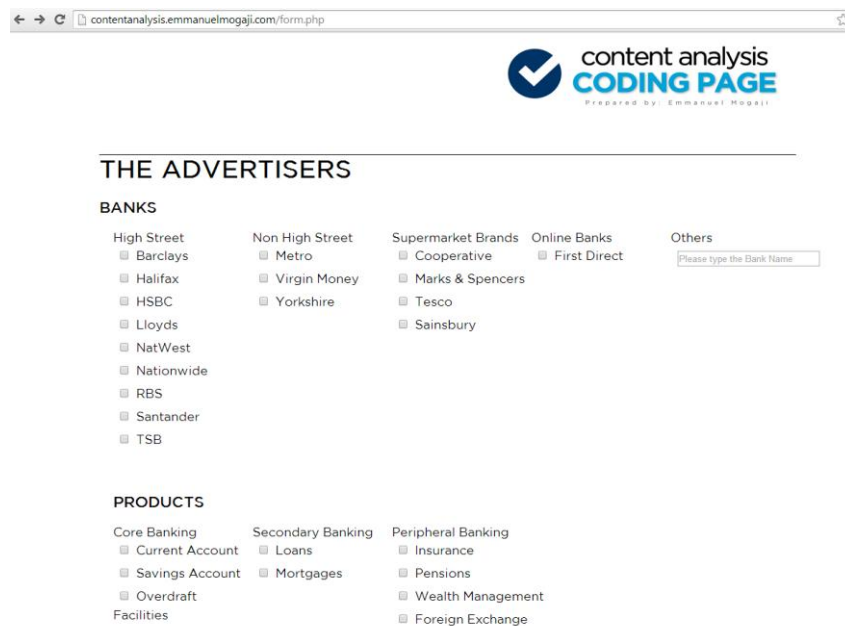


Figure 6.4: Screenshot of the web application

Search

Bank <input type="text" value="Select"/>	Product <input type="text" value="Select"/>
Target Marketing <input type="text" value="Select"/>	Size <input type="text" value="Select"/>
Orientation <input type="text" value="Select"/>	Colour <input type="text" value="Select"/>
Images <input type="text" value="Select"/>	Number of Words <input type="text" value="Select"/>
Main Advertising Appeals <input type="text" value="Select"/>	Primary Emotional Appeals <input type="text" value="Select"/>
Emotional Appeals Presented <input type="text" value="Select"/>	

S No.	Banks	Products	Target Marketing	Size	Orientation	Colour	Images	No of Words	Main Advertising Appeals	Primary Emotional Appeals	Emotional Appeals Presented	Date	Action
1	Barclays	Current Account	Business to Business	Half Page	Portrait	Full Colour	Customers	More than 50 words	Emotional Appeal	Relief	Relief	2014-07-19	
2	Barclays	Current Account	Business to Business	Less than Half Page	Portrait	Full Colour	Colleagues	More than 50 words	Emotional Appeal	Relief	Relief	2014-07-19	
3	Barclays	Current Account	Business to Consumers	Full Page	Portrait	Full Colour	Customers	Less than 50 words	Emotional Appeal	Relief	Relief, Secure, Status	2014-07-19	
4	Barclays	Current Account	Business to Consumers	Half Page	Landscape	Full Colour	Customers	Less than 50 words	Emotional Appeal	Secure	Relief, Secure, Status	2014-07-19	

Figure 6.5: Back-end result accessible to the researcher alone and authorised individual.

6.3.10 Coders Training

To ensure the objectivity, validity and reliability of the results, two individuals were shortlisted based on their educational backgrounds and their cultural affiliation with the United Kingdom and were invited to participate in the coding tasks. They were individuals of different genders and educational backgrounds— one a male undergraduate student and the other a female graduate student with a master’s degree. They served as the coders independent of each other and coded all of the advertisements for this study. Coders were not involved in the research and were not familiar with the design of the study or its purposes. Using a number of dimensions and following the research questions described in Chapter 1, the different categories of the analysis were pretested by the coders.

Although this method represents a relatively objective basis for evaluating information content, precautions were taken to eliminate evaluator bias. The selected coders were both born and raised in Britain, and their cultural background was taken into consideration when they were selected as coders. It was expected that their British background would offer a

more objective approach towards identifying emotional appeals as presented within the print advertisements.

Neither of the employed coders had academic backgrounds in advertising or marketing communications research, and they were both ignorant of the research purposes of this thesis. The main purpose of coder training was to make the coders familiar with the coding rules. Hence, both of the employed coders were required to practise how to apply the developed coding rules with an extra set of newspaper advertisements.

Each of the coders was offered eight hours of training, which began with an explanation of the content analysis method and the processes involved. They were offered the code books and there were regularly-scheduled meetings where the coding team reviewed each code and definition in the code book to make sure they were being used consistently. The coders were later introduced to the content analysis web application created to replace the traditional coding sheet that had been expected for content analysis research (See Figure 6.4 and 6.5).

Adopting a web application for the content analysis also highlighted other possibilities for data analysis software to ease the coding analysis process; other benefits can be identified. First, it provides an online tool for the coders for training purposes, and they have access to it anytime they require the information. It also provides information about the content analysis processes and operational definitions of the variables. Second, it allows independent input from the coders. They were able to work independently and input the data into the database for analysis without the influence of the researcher. Third, it allows for faster analysis of the data. With the search engine and filter facilities on the application, it was possible to analyse the data, selecting each bank and identifying the appeals they were using. More importantly, a lower amount of errors were made, saving a lot of time compared with doing manual analysis which, in turn, also saves the environment, as we had no need to print almost two thousand five hundred coding sheets for all the advertisements to be coded by the two individuals.

For about two hours, further training and practical sessions were also carried out to make sure the coders could independently evaluate the advertisements and use the web application.

6.3.11 Intercoder Reliability Test

When relying on human observers during content analysis, Hayes and Krippendorff (2007) were of the opinion that the quality of the data should be of great concern for the researcher, and especially its reliability, because that is why conclusions from such data can be trusted. Neuendorf (2002, p. 141) argued that “without the establishment of reliability, content analysis measures are useless”. This is considered an integral part of the content analysis and often not properly established and reported. It is generally agreed that if the coding process of the analysis is not reliable, the trust in the analysis and result is jeopardised (Singletary, 1993).

To report their test of reliability, Lombard, Snyder-Duch, and Bracken (2002) analysed 200 content analysis studies; they highlighted five popular reliability measures - percent agreement, Holsti's Method, Scott's Pi, Cohen's Kappa and Krippendorff's Alpha. Krippendorff (2004) included two other agreement coefficients (Osgood and Benini) and due to the number of indexes for intercoder reliability that has been proposed, Hayes and Krippendorff (2007) noted that choosing an appropriate one becomes complicated. Lombard et al. (2002) also noted that many misconceptions abound in the content analysis literature regarding how intercoder reliability should be calculated and reported. They attributed this lack of consistency to a lack of available guidelines, which they ended up providing themselves.

Of all the available indexes, Cohen's Kappa is a widely used (Perrault & Leigh, 1989; Zwick 1988). While Krippendorff's Alpha (2004) is a coefficient developed more recently and with more flexibility, it is not so widely used due to its complex calculation; nevertheless, it is well-regarded (Neuendorf, 2002, p. 151). Hayes and Krippendorff (2007, p. 77) suggested that “Krippendorff's Alpha as the standard reliability measure, as it can be used regardless of the number of coders, levels of measurement, sample sizes, and presence or absence of missing data”. They also acknowledged the complexity of calculating Krippendorff's Alpha, as noted by Neuendorf (2002) and a more recent version of the software—SPSS Version 20—has a built-in calculator, which further adds credibility to the agreement coefficient.

To calculate and effective report of intercoder reliability in content analysis, Lombard et al. (2002) proposed some ideas and strategies which were used for this research:

1. Calculate and report intercoder reliability: Two individuals coded all the advertisements for this content analysis; they were individuals of different genders, of different educational

backgrounds, and were independent of each other. The intercoder reliability between the two coders was assessed and reported before and during training and during the analysis.

2. Select one or more appropriate indices: Krippendorff's Alpha was chosen as a suitable index because of its level of measurement and characteristics of its variables. For example, it can handle missing data in a case a coder cannot justifiably put a code to a variable. Though Krippendorff's Alpha is considered complex, it is possible to calculate it easily using SPSS rather than by hand, and it is considered a well-regarded reliability measure (Neuendorf 2002).

3. Obtain the necessary tools to calculate the index or indices selected. An automated calculation of the Krippendorff's Alpha using SPSS was considered for this research, as it would be too cumbersome to be calculated by hand. Coders used coding sheets for the analysis, and the raw data was transferred into Microsoft Excel and SPSS for further analysis.

4. Select an appropriate minimum acceptable level of reliability for the index or indices to be used. Lombard et al. (2002) suggested that there are no established standards regarding a generally acceptable level of reliability. However, according to Neuendorf's (2002) review of "rules of thumb" as agreed by other researchers, it was concluded that "coefficients of .90 or greater would be acceptable to all, .80 or greater would be acceptable in most situations, and below that, there exists great disagreement" (p. 145). On this note, a .90 level of reliability will be considered in this research, which was achieved by training the coders with appropriate operational definitions and categories to improve the coders' understanding of the coding rules, as suggested by Kolbe and Burnett (1991) and any discrepancies raised were further discussed.

5. Informal reliability check during training: As suggested, reliability was informally assessed with 20 casually-selected advertisements which were excluded from the full sample to be coded. This offered the opportunity to check the clarity and appropriateness of the variables and allowed the coders to better understand the operational definitions of the variables and, more importantly, to be able to transfer this knowledge from the paper coding sheet to the web application. The online coding sheet was further redeveloped to allow coders to input names of banks which were not included on the list, the inclusion of a drop-down menu to select the primary appeals and radio buttons to select multiple appeals.

6. Further reliability checks in a pilot test. Following further training using the online coding sheet, code book, and the web application, 60 advertisements were randomly selected from

the *Times*, *Daily Telegraph*, and *Guardian* newspapers, published between February and March 2013 and which were also excluded from the final sample to be coded. Depending on the size of the project, Lombard et al. (2002) noted that the pilot study sample may vary but suggested 30 units as a rule of thumb. The coders worked independently of each other and without consultation or guidance from each other. The researcher was not involved in the coding but was available to settle a disagreement between the coders.

For instance, the operational definition regarding the banks (Lloyds, Lloyds Banking Group or LloydsTSB) was further clarified. The intercoder reliability of the pilot study ranged from 0.925 to 1.00; they all reached acceptable reliability levels (Neuendorf, 2002). As suggested by Lombard et al. (2002), the reliability levels obtained in a full-sample intercoder reliability check in Step 7 will be presented in this thesis.

7. Reliability formally accessed during coding of the full sample. Lombard et al. (2002, p. 601) suggested that the “representative sample from the full sample should not be less than 50 units, or 10% of the full sample, but that it rarely will need to be greater than 300 units”. Based on this suggestion, 320 advertisements which were included in the main sample of 1270 advertisements were randomly selected for the intercoder reliability check, which is about 25% of the whole sample. Using the coding sheets; data was extracted into SPSS to calculate Krippendorff's Alpha. As Neuendorf (2002) suggested, coefficients of .90 or higher would be considered reliable and of an acceptable standard.

Variable		Percent Agreement	Scott's Pi	Cohen's Kappa	Krippendorff's Alpha
The Advertiser	Bank	99.4%	0.993	0.993	0.993
	Product	97.5%	0.965	0.965	0.965
	Market	97.5%	0.927	0.927	0.928
The Advertisement	Size	96.9%	0.956	0.956	0.957
	Orientation	98.4%	0.964	0.964	0.964
	Colours	97.5%	0.945	0.946	0.946
	Images	98.8%	0.980	0.98	0.980
	Number of Words	95.6%	0.912	0.912	0.912
The Adverting Appeal	Appeals	95.6%	0.906	0.907	0.906

Table 6.3: Reliability coefficients for the Coding Categories.

Though Krippendorff's Alpha and Cohen's Kappa are considered the primary indices for this analysis, three other indices were calculated, as suggested by Lombard et al. (2002), to add more credibility to the intercoder test. The other three tests were simultaneously carried out

by uploading the prepared Excel file into ReCal, an online intercoder reliability calculator for 2 or more coders developed by Deen Freelon (See Freelon, 2013). Presented in Table 6.3, ranging from 0.906 to 0.993, is the Krippendorff's Alpha level of agreement between the coders with regards to the variables. These high levels of intercoder reliability testify to the high quality of coding which is considered acceptable, and that contents were evaluated in a consistent manner.

6.3.12 Validity

According to Trochim and Donnelly (2007, p. 56), validity is described as “the best available approximation of the truth of a given proposition, inference, or conclusion”. Saunders et al. (2007, p. 143) noted that “validity is concerned with whether the findings are really about what they appear to be about”. To minimise the threat to the study’s validity, several measures were taken.

First, a pilot test was conducted to test the coding framework. Useful comments were obtained for further developing the coding sheet and including more detailed information in the coding book, which included clarifications about the bank groups (for instance, though First Direct is a subsidiary of HSBC, it is classified as a “new entrant”, while the parent company is an “established brand”), identifying the financial products (for example, ISA as a savings account), and better descriptions of the emotional appeals (with examples) were provided.

Second, a codebook was created for the training and analysis, which served as a guide for the coders, contained operational definitions of the categories, and allowed the coders to unanimously identify emotional appeals presented in the advertisements.

Third, the two coders had 8 hours of training on the coding process and analysis; about 60 advertisements were used in calculating their intercoder reliability.

Fourth, the researcher was not involved in the final coding process unless needed to settle a disagreement about identifying the codes. By doing this, the cultural background and prior knowledge of the researcher have not affected the results of the analysis.

Last, the independent coders were British, born and raised in Britain with an understanding of the cultural values of the country.

6.4 Semi-Structured Interview

6.4.1 Introduction

As earlier stated, this part of the research was devoted to enquiring into, investigating, and exploring uses of emotional appeals and perceptions of these appeals in a systematic way. To answer the research questions, an exploratory sequential research plan was adopted to identify how the appeals presented by banks in their advertisements are perceived by customers.

Section 6.3 discussed the content analysis portion of the research to identify emotional appeals presented by the banks in their print advertisements. This section of the thesis will present the motivation and justification for adopting the research methods, research design, data collection and analysis approach methods for the second part of the research— understanding the perceptions of customers regarding advertisements' appeals.

Semi-structured interviews allow for an attentive and two - way conversational research engagement between interviewers and interviewees, this often occurs without any rigid structure which enables the researcher to have a conversation with the participants to have a better understanding of the experiences regarding the subject matter (Willig, 2008). Within the interview, the researcher has a set of themes that he or she wants to discuss with interviewees, but they are not constrained by these themes and can explore issues that emerge during the interview. The availability of an interview guide is considered important to assist the researcher to focus the session. Smith (1995) acknowledge the flexibility this interview technique offer for both the interviewer and the interviewee as wordings and order of questions can be adapted based on the participant's responses, and there are no limits to what participants can discuss.

Though the researcher has a list of questions on the topics to be covered, semi-structured interviews begin with more general questions and offer the interviewers the chance to modify their questions to interviewees as the need arises, and the interviewees have plenty of flexibility in how they reply (Lindlof & Taylor, 2002). Irrespective of its flexibility, interviewers will ask all interviewees the same questions, using similar wording from interviewee to interviewee (Bryman, 2012).

In gathering qualitative data, semi-structured interview method was chosen as appropriate for addressing the research purposes of this study. The main purpose of these semi-structured interviews is to assist in understanding the customers' perceptions about banks'

advertisements and the emotional appeals presented therein. Hence, this technique can allow the researcher to ask questions which focus on the above objectives more specifically, which can lead to gaining more relevant information. Moreover, the purpose of the interview is to understand the interviewee's viewpoints regarding emotional appeals in bank advertisement. It utilises open-ended questions, some of which are proposed by the researcher ("Please tell me about...") and some of which may occur without intention during the interview ("You said a while ago...could you tell me more and explain more?"). This can, therefore, elicit a richer interactive response from interviewees, giving both participants the autonomy and liberty to explore general views or thoughts in more detail.

The interaction between interviewer and interviewees can lead to an interactive process of refinement, whereby new thoughts recognised by previous interviewees can be adopted and presented to later interviewees (Beadsworth & Keil, 1992). This technique can also bring greater flexibility (Bryman, 2012) for the researcher in order to produce abundant data at the preliminary stage of this research. Therefore, all the noted advantages of semi-structured interview technique fit in well with the predefined purposes of this phase of research.

6.4.2 Selecting the Advertisements

Considering the attention span of participants, it was important to mind the number of advertisements to show them during the interview. Based on this concern, it was decided to include 6 advertisements in the advertisement booklets. However, out of the 1274 advertisements that were content analysed, it was important to systematically select the 6 advertisements and avoid a random selection.

In addition to increasing the reliability and validity of the selection, the researcher was not involved in the selection. The two independent coders followed these steps to select the advertisements. They were not informed of the total number of advertisement the researcher was looking for, nor were they informed that the advertisements would be used for the semi-structured interviews. This is aimed at reducing their biased in the selection process.

Stage 1: Containing Emotional Appeals

The aim of the research was to elicit customers' perceptions about emotional appeals in bank advertisements. The coders were told to select 10 advertisements for each of the 15 emotional appeals. They were provided with the code book, which contains the emotional appeals and their operational definitions. 137 advertisements were selected, as in some cases, ten advertisements couldn't be found for some appeal (for instance, "sexual").

Stage 2: Commonly Used Financial Products

Considering various advertising messages to various targets from the identified advertisements, the coders were to select the advertisements for current account and mortgages, which are considered the most frequently-used and frequently advertised products, as indicated by the content analysis. 88 advertisements scaled through this stage.

Stage 3: Customer Target

Business-to-Consumer advertisements were considered instead of Business-to-Business. This was considered important, as the interview aims at identifying emotional responses from individual consumers and not necessarily from business or corporate customers.

Stage 4: Consistency

Advertisements printed in the portrait orientation were selected because they can fit well into the advertisements booklet and, more importantly, follow the format of newspaper printing. Double-page spreads or smaller advertisements were to be excluded, as they may blur when enlarged or else not fit into the booklet.

After this, the independent coders further shortlisted 23 advertisements, and it was necessary to reduce it further to 6 for the advertisement booklet so as not to cause case fatigue, as participants may lose interest. Although some studies have used more than six images, they used questionnaires and surveys, not a semi-structured interview. A senior colleague within the research institute was invited to further assist in making the selections.

Stage 5: Creative Design

Because these advertisements contained emotional appeals which are channelled through the images and headlines used, the creative designs of the advertisements were also considered in deciding on the final six advertisements. It was important to choose a variety of advertisements—for instance, ones consisting primarily of an image, ones that were mostly text, and a more even mix of both. Advertisements in coloured and black and white were also considered.

Stage 6: The Advertising Banks

The banks advertising the financial products were also considered. The selection process made sure that advertisements from both established brands and new brands were included.

Stage 7: Multiple Appeals

As it might not be possible to select advertisements containing all of the appeals, advertisements containing more than one predominant appeal were considered and selected. Advertisements with less frequently-used appeals, like “sex” and “traditional”, were also considered in the selection.

At the end of the stage, 6 advertisements were selected, presented in Figure 6-6 to Figure 6-11 below. An effort was made in making reliable and unbiased choices; however, the limitations and restriction of selecting the small number of advertisements are noted. Though 15 appeals were used in the content analysis, it was not possible to present each of the 15 appeals in the selected advertisements. However, considerable efforts were made between the stages to ensure that advertisements with more than one appeal were given priorities in the selection process.



Everyone has their own way of saying thank you

➤ **Our way is Cashback Plus**

Sign up (it's free) and earn Rewards just for using your NatWest debit card at selected retailers.

Search 'NatWest Cashback Plus'

Available to over 16s on our personal current accounts held in mainland UK, except for Basic, Stop, Cash and current account mortgage products.

CURRENT ACCOUNT WATCH GUARANTEE

NatWest | **Helpful Banking**

Available on qualifying purchases. You can earn up to 1% of your debit card spend back in Rewards.

Figure 6.6: NatWest Bank Advertisement

tsb.co.uk/thestory

**Welcome
to your
new bank.
It's 200
years old.**

Welcome back to
local banking



Figure 6.7: TSB Advertisement

first direct

Everyone remembers their first time

Fee Free Life Tracker Repayment Mortgage Limited Edition

Take the Bank of England rate plus:

4.49%

to the Bank of England rate plus

4.99%

The overall cost to completion is

5.1% APR

Minimum loan to value £70 to 90%. Minimum loan size £70,000. Maximum loan size £400,000.

First time buyer?

We'll help make arranging your mortgage a great experience.

- available with a 10% deposit
- apply online

Fee free means no arrangement fee, no booking fee and no standard valuation fee. We will cover the cost of one standard valuation where this is required by us as part of your mortgage application. Other fees and charges may be payable to other people, such as legal fees.

You must hold or open a 1st Account to qualify. This offer may be withdrawn at any time without notice.

Find out how much you could borrow.

firstdirect.com

0800 151 3009

Member FSCS  

Your home may be repossessed if you do not keep up repayments on your mortgage

First Direct credit facilities are subject to credit checks. Our Mortgage Term rate varies from 10.99% to 12.99% per annum. Because we want to celebrate when you get a good job, we'll remember and reward our staff. © FSCS, from 1st July 2012. All Rights Reserved. First Direct is a registered trademark of First Direct.

1230010

Figure 6.8: First Direct Advertisement



IT STILL FEELS LIKE A
FAIRYTALE
TO WALK THROUGH MY OWN FRONT DOOR

We lend millions to first-time buyers every week. Because we know owning your own place matters.

LLOYDS BANK 
For the moments that matter

Based on 12 months rolling average internal data from July 2012 - June 2013.
Lloyds Bank plc. Registered office: 25 Abchurch Lane, London EC4N 3DF. Registered in England and Wales No. 3065. Lloyds Bank plc is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under registration number 119278.

Figure 6.9: Lloyds Bank Advertisement



Make your dream home a reality

With our unbeatable high street rates on a range of 10% deposit mortgages

For a limited period, if any of the following high street lenders – Barclays, Woolwich Mortgages, Lloyds TSB, Halifax, NatWest, Santander, The Royal Bank of Scotland and Nationwide, offer a more competitive rate, we'll match it.

Our High Street Specialist single rate 10% variable mortgage rates will be booked for up to £250,000 for loan to value ratios of up to 90%, and to the British administration offered by the following lenders at the point in time when you pay any booking fees required to use Barclays Bank Plc, Barclays and Woolwich Mortgages, Lloyds TSB Bank Plc, Lloyds and Halifax and Lloyds TSB Scotland Plc (TSB), Royal Bank of Scotland and Royal Bank of Scotland and NatWest, Santander UK Plc (Santander) and Nationwide Building Society (Nationwide). Maximum term is 25 years.

Our rates are available to rates of interest for suitable to let, or through any other trading or use used by, the specified lenders and should be subject to terms and charges which may apply. Please see our website at www.hsbc.co.uk/10%mortgages. Application must be received by 3 November 2015. We reserve the right to withdraw this offer at any time without notice.

Your home may be repossessed if you do not keep up repayments on your mortgage.

Visit us in branch or call
0800 011 3803

HSBC 

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0800 011 3803

Figure 6.10: HSBC Advertisement

No.1 financial brand for customer satisfaction on the high street

At Nationwide we're different. We're the world's largest building society. We put our customers first. Maybe that's why we're the No.1 financial brand for customer satisfaction on the high street.

They say money makes the world go round. We think it's people.

Source: GfK NOP Financial Research Survey 12 months ending March 2014. 59,935 interviews. Combined customer satisfaction for current accounts, mortgages and savings. High street defined as Barclays, Halifax, HSBC, Lloyds TSB, Nationwide, NatWest and Santander.

nationwide.co.uk



On your side

Nationwide Building Society, 100 Fife Lane, Milton Keynes, Bucks MK9 1JF. Phone 0800 133 333. Website: nationwide.co.uk

Figure 6.11: Nationwide Advertisement

6.4.3 Pilot Study

A pilot study was conducted with five participants (who were not included in the final interview) in April 2015. The interview was recorded with an MP3 recorder. It was observed that the interview did not last long as anticipated. This could be due to be the number of questions and the researcher's nervousness at carrying out an interview for the first time.

Listening to the interview, it was observed that some of the answers were brief and short; it appeared that the participants were not able or willing to fully engage and verbally express themselves. Some questions were included to further elicit their emotional responses. Also, minor modifications were made to the level of language in the questions, which varied depending on the participant's level of English.

The researcher also acknowledges the need to include diverse probes in the interview guide, as this may allow the participant to elaborate more on the questions. During the main research, this leads to longer interviews that provided the researcher with more information. It was also important to build more confidence with the interview process and not rigidly adhere to the guide, asking only the exact questions as they appeared on the guide. There should be room for flexibility to interact and work with the guide while not losing focus of the purpose of the interview session.

The pilot study gave an idea of the probable length of the interview, as the participants will be informed well in advance on the information sheet to be provided. The researcher also used the pilot study to get familiar to the MP3 recorder whilst also making sure that it is capable of recording the interview effectively. The arrangement of the advertisement booklet was also taken into consideration; it should allow participants to flip over and to have access to all the images; therefore, during the interview process, the advertisement booklet was modified by removing the staples and make the pages detachable.

6.4.4 Sampling Decisions

Prior to conducting the survey, sampling issues had to be considered. This study follows the sampling design procedures proposed by Aaker, Kumar, and Day (2007), Churchill and Iacobucci (2010), and Malhotra (1996). The process is guided, but not restricted.

Process 1: Define the Target Population

An essential first step in conducting survey research is to define the target population. Sampling is proposed to obtain information about a population. Hence, a badly-defined population can result in vague outcomes, and an improperly defined population can lead to wrong results (Aaker, Kumar, & Day, 2007).

For this project, the target population is “the collection of elements or objects that possess the information sought by the researcher and about which inferences are to be made” (Malhotra, 1996, p. 360). For the present study, the target population includes consumers aged 18 years old and above who have been residing in the United Kingdom for more than three years and who presently have a UK bank account. Participants will be considered irrespective of their gender, race, or ethnic background.

Process 2: Determine the Sampling Frame

The sampling frame is considered as the population of elements utilised to acquire a sample (Aaker, Kumar, & Day, 2007). It represents a part/segment of the target population (Malhotra, 1996). The sampling frame must be representative of the target population. The SAGE Encyclopedia of Social Science Research Methods described the “sampling frame as a set of elements from which a researcher can select a sample of the target population” (Currivan, 2003).

For this study, the available sampling frame can be found from the census data of the United Kingdom (2011). However, due to limitations of access to the entire population of the UK, a sampling frame was considered suitable as suggested by Currivan (2003). Hence, it was decided that the samples in this study will be restricted to London and Luton, and not extend to the whole of the UK. The rationale for choosing the City and Town will be explained in the following section.

Process 3: Selecting a Sampling Procedure

Collis and Hussey (2003, p.100) noted that a sample is “made up of some of the members of the population”. Due to Owing many restraints such as time and financial resources, it is not easy to examine all the members of the population (Burgess, 2001). Therefore, the decision to focus on the City of London and Luton town was based on two reasons: The City of London is the capital of England and it is a diverse, multicultural city, which represents the diversified nature of the country. Luton is also considered multicultural. In addition, the University where this research is conducted is located in the town. Selecting participants

from these two locations can be done efficiently (in terms of both time and resources) while still appropriately targeting a diversified population.

Process 4: Non-Probability Sampling versus Probability Sampling

In broad terms, sampling techniques may be classified as probability and non-probability sampling (David & Sutton, 2004; Hussey & Hussey, 1997; Malhotra, 1996; Moutinho, Good, & Davies, 1998). With probability sampling, every member of the population has an equal chance of being randomly selected while Non-probability sampling does not adhere to probability methods, as every member cannot be guaranteed of being selected (Davidson, 2006).

As this research does not have such a sampling frame, and residents of the UK do not have an equal chance of being selected, the sample is a non-probability sample, indicating that the participants cannot be randomly selected and as suggested by Saunders, Lewis, and Thornhill (2003), if probability sample cannot be achieved due to limitations, then non-probability samples are appropriate. This constraint has led to less satisfactory forms of samples, and therefore the results cannot be generalised as the emotional reaction to advertisements by UK customers.

Davidson (2006) highlighted accidental or convenience, snowball, volunteer, quota and theoretical as examples of sampling which are associated with non-probability sampling. Patton (1990, pp. 169-183) listed 16 types of non-probability sample which include maximum variation sampling, politically important case sampling, convenience sampling, and others.

As financial products are used by almost everyone, irrespective of the age, gender, or race, it will be important to seek their perceptions about bank advertisements. This offers the rationale for adopting maximum variation sampling (also known as heterogeneous sampling) for the participants. In fulfilling the aim of this research, this sampling will yield detailed descriptions of each participant and identify common themes that are evident across the sample (Hoepfl, 1997). As members of the diversified country exhibit a wide range of attributes, behaviours, and experiences about their banking experiences and advertisements, the research will gain greater insights into this phenomenon by looking at it from various perspectives (Laerd.com, 2015).

Despite the clearly visible benefits in purposeful sampling, the limitations are acknowledged as well. sampling error, as noted by Patton (1990), these limitations includes misrepresentations instigated by inadequate quality sampling, errors caused by the

dynamics of the populations as the change over time and lastly is distortions presented by the data collection process.

Process 5: Execution of the Sampling Process

The sample size was determined based on a combination of commonly-used criteria. Newell and Burnard (2013) noted that it is impossible to give a definite number for a typical size of a sample in qualitative research since the “typical” size of samples in qualitative research ranges from a single participant to thirty or more participants. Offredy and Vickers (2013), however, suggested that researchers should consider if the selected sample will be enough to provide answers to research questions.

Saturation is a method that is sometimes used to limit samples in qualitative studies. This occurs as the researcher keeps conducting the interview until the same information starts repeating over and over again, with no new information emerging. The limitation, however, is that it takes considerable skill and experience to reach the conclusion that no new information is likely to emerge (Newell & Burnard, 2013).

The sampling unit of 33 participants for this study were individual residents of London and Luton who had lived in the areas for more than three years, aged 18 years old and above and who presently have a UK bank account. The demography of the participants is discussed in section 6.

6.4.5 Overview of Procedure

As highlighted in the sampling section, efforts were made at reaching out to the diverse nature of London and Luton. Leaflets were sent out to various religious, youth, and community centres to target a diverse audience. Morning coffee centres were approached in London because it is anticipated that people there will have the time to participate in an interview. Electronic copies of the leaflet were also shared on social media networks to attract a demographic variety of participants. Telephone and email address were provided as contact details.

The majority of participants contacted the researcher through the leaflet (See Appendix 5), and in some cases, the researcher had to visit the centre to get participants who were interested and gave their emails for further communication. The participants were contacted through email and telephone to offer more information about the study and the interview process.

Various stages highlighted below were followed as procedures for the individual face-to-face interview sessions.

6.4.5.1 Stage One: Preparation for Interview

Measures were taken to ensure informed consent to participate. Prior to the interviews, an information sheet about the research and consent form were sent to participants through email and in some cases, through the post (See Appendix 6) for those who were not able to access the Internet. The participants were informed about the probable length and location of the interview (Wengraf, 2001). This was done to indicate that the researcher respects the participant's schedule and that the interview is taken with all seriousness. As Kvale (1996) suggested, this produced a marked effect on the attitude of participants and their mental preparations for the interview. The participants were contacted by email and by post to confirm the date, time and venue for the interview.

The participants were notified of the intention to have an audio recording of the session and were reminded that the information collected would be treated in confidence. They were assured that the information gathered will be used to write the thesis and that the information will be disguised so no one can identify them. The ethical considerations for the study are further elaborated upon in Section 6.4.7.

Though interview guides were prepared and used, and provided the beginning focus for the investigation (Stauss and Corbin, 1990), the nature of semi-structured interviews allows the interviewer the freedom to frame the questions in different ways so that the interviewee will understand them. The interviewer made sure that the discussion was guided by the topics that were of particular interest to the participants. This made the participants more comfortable and helped the researcher gain new insights and draw out new themes.

In addition, the guide provided both the needed flexibility and the needed freedom to explore new and emerging themes. During this stage, the questions were slightly changed and refined with each subsequent interview (Fortana & Frey, 2000). The interview schedule (Appendix 8) was developed in accordance with the study's aim and was informed by relevant literature on eliciting emotional responses from advertisements.

The interview equipment included the information sheet, the consent form, MP3 recorder, Advertisement Research Booklet, blank sheets, and two pens.

6.4.5.2 Stage Two: Actual Interview

At the agreed-upon place for the interview, decided by the participants, the researcher introduced himself to the participants, gave a brief introduction, and outlined the aims of this research. Although this had been mentioned in previous communications, it offered a verbal explanation and allowed the participants to ask further questions to clarify any issue they had. The participants were offered the Advertisement Research Booklet (See Appendix 3), which contains the advertisements and the demographic questions that were placed at the front of the booklet—gender, age, educational background, and how long they have been in the UK.

The need to record the interviews using the MP3 recorder was discussed and participants have assured once again of the confidentiality of the data and information received. As advised by Kvale (1996), the MP3 recorder was double-checked to confirm whether it recorded properly and that the researcher was able to pause and play back satisfactorily.

The interview started with informal conversations, which were not recorded, and the completion of the demographic information. Once the interview began, the questions were intended to follow a process, moving from more general to more specific themes about Bank advertisements, with prompts for details at different points. The semi-structured approach allows the researcher to cover issues of primary concern, and as a result, the interviews were not rigid in sequence (Knight et al. 2003).

The researcher then asked general questions about advertisements (e.g., “What are your opinions about advertisements?” “Where do you watch most of your advertisements?” “Have you made any purchase recently based on an advertisement?” “What is your favourite advertisement?”). The aim of this step was to relax the participants, thereby reducing any anxiety and making the interviewees familiar with the research topic.

In the second part of the interviews, participants were shown the advertisements. The questions asked were intended to test consumers’ awareness, perceptions, and understanding of emotional appeals presented in the bank advertisements they were being shown. The participants were given each of the advertisements one at a time and were asked to verbally express how they feel about the advertisement, what message the advertisements were sending, and if it reminded them of any experience.

The last part of the interview was a recap of the whole exercise, asking participants if they could recall any of the advertisements, their perceptions about bank advertisements, what they would like to see in a bank advertisement, and if they can recommend any of the banks based on the advertisements they had been shown. The purpose of the last part of the semi-

structured interviews was to gauge the consumer's emotional attachment (if any) to the bank advertisements, identifying the existence of a dominant emotion about or reaction to the bank advertisements.

The researcher was conscious of not leading the interview, this was to ensure that the interview remains participant-led as a true exhibition of their emotional reactions to these advertisements, the questions were designed to be open to ensure that they were not prompted to identify a particular emotion from the advertisement to satisfy the researcher.

6.4.5.3 Stage Three: Closure of the Interview

To bring the interview to a close, the researcher made a summary of the discussion. This allowed the participants to give feedback on the summary (Fontana & Fret, 2000), indicating that the researcher had understood what they had been saying. The researcher also provided some information regarding the study and its possible date of completion and informed them that the transcribed interview would be sent to them.

Each interview lasted between 32 minutes and 67 minutes. Participants were asked if they had any questions. In some cases, this led to another informal conversation. No financial incentives were offered; instead, interviewees received a verbal word of appreciation saying "thank you" for their time.

6.4.5.4 Stage Four: Post Interview Stage

Shortly after the interview, text messages were sent to the participants, again expressing appreciation for their time and effort in participating. Emails were sent and letters of appreciation were posted (to those who could not access their email) to further show appreciation. The transcribed interview was attached to these letters.

6.4.6 Demographic Profiles of Participants

In all, 57 participants contacted the researcher through various means. Of that original number, 33 attended the semi-structured interviews. The time constraints, location, and technical nature of the semi-structured interviews, along with the homogeneity sampling techniques, inhibited some of the contacts from participating. Semi-structured interviews were held in London and Luton between April 2015 and June 2015. Some participants who contacted the researcher through email indicating their interest in the research received a polite reply saying that the research has gotten enough volunteers and thanking them for the offer to help.

S/N	Name	Gender	Age	Ethnicity	Employment	Education
1	AC	Female	30	White	Working	Masters
2	AW	Male	66	Asian	Retired	None
3	BA	Male	71	White	Retired	O levels
4	BO	Male	36	White	Working	Bachelors
5	CB	Male	20	White	Student	A Levels
6	CK	Female	25	White	Post-Graduate Student	Masters
7	CL	Female	72	White	Retired	Bachelors
8	CN	Female	36	African	Working	Bachelors
9	CT	Female	54	White	Working	Bachelors
10	DP	Male	40	African	Working	Bachelors
11	DT	Male	52	African	Working	Bachelors
12	EG	Male	24	Asian	Post-Graduate Student	Masters
13	EM	Male	62	African	Working	Masters
14	HA	Male	37	Asian	Working	Masters
15	IM	Female	28	White	Working	Bachelors
16	JA	Female	62	White	Working	Bachelors
17	JB	Male	35	Asian	Working	Masters
18	JM	Male	26	African	Self Employed	Masters
19	JMA	Male	31	White	Working	Bachelors
20	JS	Male	35	African	Working	Masters
21	JY	Female	25	Asian	Working	Bachelors
22	KR	Female	58	White	Working	PhD
23	LC	Female	27	White	Working	Bachelors
24	MA	Male	40	Asian	Working	Masters
25	MG	Female	25	White	Working	None
26	MR	Female	56	African	Working	Bachelors
27	NA	Female	35	White	Working	Masters
28	NM	Female	22	White	Student	A Levels
39	NW	Female	19	White	Student	A Levels
30	PS	Male	48	African	Working	Bachelors
31	SW	Female	24	Asian	Post-Graduate Student	Masters
32	TA	Female	18	White	Student	A Levels
33	TD	Male	45	White	Self Employed	O levels

Table 6.4 Demographic Profiles of Participants.

17 females (51%) and 16 males (49%) took part in the semi-structured Interviews. Table 6.4 presents the demographic profiles of participants. The participants' ages ranged from 18 to 72 years. The majority of the participants are of the white ethnic group (54.6%). This is followed by Africans, which included Black Caribbean and Black African (24.2%), and Asians, which includes Asian/Asian-British; Indian, and Pakistani (21.2%). 21 (63.6%) of the participants were employed, while 2 had retired, 2 were self-employed, and the remaining participants were students, including postgraduate students. 13 (39.3%) of the participants had a minimum of a Bachelor's degree, while just 1 had a PhD; 2 participants had never attended a school .

6.4.7 Ethical Concerns

According to Fowler (2002, p. 147), "the researcher needs to be attentive to the ethical manner in which the research is carried out". Empirical research requires ethical issues to be addressed, particularly how the research has been designed and organised. Ethical clearance was obtained from the University Of Bedfordshire Ethics Committee before the research commenced. Getting informed consent from the participants, protecting them and ensuring confidentiality and anonymity were the key ideologies.

6.4.7.1 Seeking Informed Consent

Seale (2004) is of the opinion that informed consent is a crucial aspect of any research, as the participants need to be sure that they will be treated with respect. In light of that, measures were taken to ensure informed consent to participate. The participants were expected to be above 16 years old so that they could give consent. Vulnerable participants and those unable to give informed consent were not contacted, and permission was obtained to conduct the interviews.

Prior to the interviews, the information sheet and consent forms (See Appendix 6) were sent to participants through email and in some cases through the post for those who were not able to access the Internet. The participants were notified that the interview would be audio recorded. Some participants who received digital copies of the consent form signed it, scanned it, and e-mailed it while others signed on the day of the interview, or in the provided stamped envelopes if sent through the post. All participants gave permission for their interview sessions to be recorded.

6.4.7.2 Protection of participants

To further prevent participants from feeling obliged to take part, it was emphasised that it was entirely their decision to continue, and in case they decided they no longer wanted to take part in the study at any time, they were free to stop and would not need to provide any reason for doing so.

Every possible effort were made to protect the participants from harm during the research process, several steps were taken which included putting all necessary contact details on the information sheet, giving the participants the researcher's phone numbers and email address, and informing them to be in touch if they had any further questions about the research before and after the interview.

Efforts were made to accommodate the preferences of the participants in terms of interview arrangements, especially taking into consideration that we had to have a place conducive to showing the participants the advertisements and discussing them. Interviews with the participants were carried out in public places and in their homes.

Participants were involved with their consent as there was no covert observation, the bank advertisements were not considered a sensitive topic, nor were intrusive interventions like eye tracking tools used. No financial or other inducements were offered to participants. Furthermore, the participants were enlightened about the purpose of the interview and were aware that the interviews were recorded.

6.4.7.3 Ensuring Confidentiality and Anonymity

In order to protect the participants' identities, they were further assured of confidentiality – informing them that the collected data will be stored securely and treated in confidence. Their names were not included in the interview, and on the consent form, they used their initials. Participants were asked to choose a pseudonym they liked, which was used throughout the recorded interview. The researcher also informed the participants that the Director of Studies, Supervisor and other representatives of the University might have access to the anonymised transcripts.

They were further informed of the possibilities of using their words for further publications following the completion of the study, but they were assured that their identity would not be revealed. The information will be disguised so no one can identify them. In addition, they were informed that the information collected will be securely stored on the University server and would remain confidential unless they disclosed anything which may indicate that their

life and safety is being threatened. Were this to happen, they would be encouraged to make a report to the appropriate authority.

6.4.8 Transcribing Semi-Structured Interview Data

All the interviews were audio recorded to secure the data and ensure that it can be traced and ease data analysis. In addition, this also generated consistent qualitative information (Boyatzis, 1998). Some researchers have stated that it is not always necessary to do a full transcription (e.g. Krueger, 1994), nevertheless, each interview was fully transcribed. The researcher carried out the transcriptions. Though time-consuming, it offered the opportunity to understand the interview process, make some adjustments as deemed necessary, start preliminary data analysis, identify emerging themes as the researcher became very familiar with the content (Gibbs, 2008), and ensure confidentiality of the data. The transcriptions were thoroughly checked again along with the original audio recordings.

6.4.9 Template Analysis for Qualitative Data Analysis

This section provides the platform to ensure that data that are relevant to the topic and/or theme are identified. This required reviewing transcripts and providing labels to constituent elements that would be of theoretical significance and of importance (Bryan, 2012). According to Weber (1990, p. 12): “To make valid inferences from the text, it is important that the classification procedure is reliable in the sense of being consistent: Different people should code the same text in the same way”.

Data collected from the interviews were thematically analysed to identify consumers’ perceptions and emerging themes regarding emotional appeals in bank advertisements. This focused on the identification of patterns which are interpreted in terms of themes (Aronson, 1995). Braun and Clarke (2006, p. 81) noted that: “Thematic analysis can be an essentialist or realist method, which reports experiences, meaning and the reality of participants, or it can be a constructionist method, which examines the way in which events, realities, meaning, experiences and so on are the effects of a range of discourse operating within society”.

For the thematic analysis of the qualitative data, template analysis was adopted in order to deeply explore emotional responses to advertisements.

In this thesis, template analysis is adopted to explore customers' attitudes and perceptions about emotionally appealing UK bank advertisements. Template analysis involves analysing textual data to generate codes and categories to "uncover the real beliefs, attitudes, values and so on of the participants in their research" (King, 1998, p. 119). Template analysis is a branch of thematic analysis which was advanced by King (1998), it centred on analysing text and bringing together similar themes which emerged from the transcript. King (2003) states that: "The term template analysis refers to a particular way of thematically analysing qualitative data. The data involved are usually interview transcripts, but may be any kind of textual data or open-ended question responses on a written questionnaire".

Nigel King is the main advocate for template analysis and he suggests that: "he [sic] essence of the approach is that the researcher produces a list of codes (a template) representing themes identified in their textual data" (King, 1998, p. 18). Developing a template with codes in the pecking order is the initial step in template analysis and this is often considered an initial template as it "identifies themes strongly expected to be relevant to the analysis" (King, 2005, p.1). King (1998, p.119) also stated: "that while practice and experience are also essential in developing skills in template analysis, on the whole, the technique is more flexible with fewer specific procedures, permitting researchers to tailor it to match their own requirements".

As suggested by King (2005, p 120), priori codes are "initially developed and then employed, modified or dispensed with depending on their relevance to the emerging themes". The key principle is to create an initial template which can be used as a guide and thereafter improved the analysis progresses (King, 1998). As King opined, "codes are normally descriptive in nature. However, codes can also be more interpretative and it is these that are harder for the researcher to define clearly. Within template analysis, codes are normally categorised in a hierarchical manner" (p. 120).

In this thesis, template analysis is adopted to explore customers' attitudes and perceptions about emotionally appealing UK bank advertisements. Five steps as suggested by King (1998, 2003, 2005) were adopted.

6.4.9.1 Step One: Identifying and Developing the Prior Themes

I have been fully involved in the data collection and with the background knowledge about the qualitative data. I transcribed the data and read it repeatedly and with this information and I could develop the prior themes. To carry this out, I wanted to 1) get an understanding of the participants' interest in the advertisements; 2) their desire to talk about the

advertisements; 3) features of the advertisements they found appealing, and 4) their emotional responses and attitudes towards the advertisements.

6.4.9.2 Step Two: Improving the Template – Reducing and/or Increasing Hierarchies

I had to read through the interview transcripts to improve the codes and the templates I had already prepared. I initially started analysing the interviews by hand as I needed a more visually accessible approach, taking notes and writing out the emerging themes. As advised by King (2003), I modified the initial codes and arranged them in meaningful and useful manner, thereafter I continued coding the collected data using an improved template.

“The codes and the template were revised and grouped together to provide a basis for connections between codes to be made” (King, 1998, p. 125-126). As much as possible, I was modifying the initial template to ensure that the data is well explored, I had to delete some of the codes as they were found not very relevant or too broad, in addition, the higher codes were reclassified, these are steps suggested by Kind (2003) and these codes were constantly verified as I read through the remaining transcripts

It is also acknowledged that deciding when to stop altering and adjusting the codes is a difficult decision as coding and adjustment can carry on, but as a rule of thumb suggest by King (2003), all section of the text should be read through and thoroughly for about two or three times which I did to ensure that the template reached its final stage.

Some of the changes to the initial templates included changing the hierarchy of T1 and T2, as customers are more likely to be exposed to the advertisements through the conduits (images, design, and layout) before they filter it with their individual ideologies and personal interest. Also, the font, as part of the subthemes for the conduits, was changed to typography to reflect the creative design of the font as some of the participants did not only refer to the font but also the design, colour and position of the fonts which they found attractive. Pre-existing knowledge of the brand was also included as part of the subthemes of T1 as it is considered closely related, but different to the pre-exposure to the brand. Though there were indications from the interviews that and number of customers found the advertisement size attractive and appealing. This was initially considered during the development of the themes but was later removed as it was not often mentioned. Additionally, all the advertisements featured were of the same size.

6.4.9.3 Step Three: Second Analysis for Credibility

Once I got confident with the developed template – a level of saturation and had created a descriptive flow map of the emerging themes and their meaning, I had to test the reliability of my templates. It has been suggested that, for a joint project, another researcher could test the template. However, as I was the only one involved in this research, I shared this with a professional qualitative researcher to further test my template and to ensure credibility and dependability of the template. To test this, I gave the researcher five randomly selected transcripts.

6.4.9.4 Step Four: Finalising the Codes

With the feedback I received, I was able to develop the final template (see Appendix) which has three main templates labelled T1, T2, and T3. The template labelled T1 presents the conduits for the emotional appeals; these are features of the advertisements that attract the customers. It is divided into five subthemes. The T2 templates highlight a filtration mechanism for the advertisements the consumers have been exposed to; these are the reasons why consumers are more likely to have either positive or negative attitudes towards the advert. This is also further divided into six subthemes. The last template T3 presents how the embedded meanings in the emotional appeals are being transferred. It is divided into two sub-team which indicates whether the embedded meanings are transferred or not. T1 and T2 will answer RQ5 which explores how consumers are able to identify the emotional appeals presented in the advertisements, while T3 will explain the perception and understanding of these emotional appeals and if the embedded meanings are being transferred or not.

6.4.9.5 Step Five: Coding the Transcripts All Over Again

After the pilot testing which was undertaken by myself and the professional researcher, I continuously coded the transcript using the templates to explore the attitudes and perceptions of emotional appeals in UK banks' print advertisement. The recorded data was read several times before coding commenced and exported to NVivo software for further analysis. Themes were identified based on the developed template, capturing the attitudes of customers to bank advertisements and how emotional appeals are being presented.

Semi-structured interview data requires careful and complex management of data. Gibbs (2008) suggested using computer-assisted qualitative data analysis software (CAQDAS),

which provides an effective way of managing the whole analysis process. Some of the available CAQDAS include Atlas.ti, MAXqda, and NVivo, though Gibbs (2008) noted that MAXqda was the easiest to learn. Data was thematically analysed using NVivo 10, the provision of software and the available training by the university was the rationale behind this choice.

It is paramount as well to highlight the reasons for conducting this qualitative study using template analysis. First of which to meet the aims and objective of the research to better understand the customers' attitudes and perceptions of the print advertisements. It was essential to use a qualitative study to uncover these beliefs and feelings towards bank advertisements, gaining a better understanding of the phenomenon of attitudes towards the advertisements.

Secondly, the freedom of allowing the themes to emerge from the data collected is acknowledged as an advantage, there is no set rule but it gives the structure and hierarchies to the analysis and further add credibility to the findings; it offers the framework and layout upon which the analysis can be developed. King (1998, p. 119) expands on this by stating that: "although the practice is required within template analysis, the methods are more flexible and offer the researcher more choice and freedom of interpretation and this flexibility allows researchers to tailor the analysis to match their own requirements".

Thirdly, this method of analysis offers the opportunity to use coding and categorising procedures, importantly in a more open and flexible situation which allows the themes to emerge without the forestalling of the researcher. This, it is thought, permits a valid and precise reflection of the truth.

However, the limitations of template analysis need to be considered. It can be described as "too prescriptive and that adherence to the strict regime of data collection and coding would not leave the data sufficiently open to exploring its truth" (King, 1998, p. 123). In addition, the limited amount of literature on template analysis could also be considered as a limitation. Notwithstanding, this method of analysis can be considered an advantage because it allows the truth in the data to emerge without interference. King's finally advised that the research "must remember that there are no absolute rules here; in the end, you must define an approach to analysis that suits your own research" (King, 1998, p. 133).

6.4.10 Trustworthiness of Qualitative Research

Validity and reliability relate to quantitative research more commonly as it recognises and documents the worth of a project (Payton, 1979). Meanwhile, qualitative research is considered pluralistic and different from quantitative research as it consists of a variety of approaches, epistemological and philosophical stance and therefore the need to establish other means of assessing the reliability and validity (Krefting, 1990). Agar (1986, p. 45) earlier noted that “terms like reliability and validity are relative to the quantitative view and do not fit the details of qualitative research”, suggesting the need for a divergent strategy to align with a qualitative view.

Various models have been presented for appraising the trust in qualitative research. One of which was created by Guba (1981) and Lincoln & Guba (1985) which is to a degree, a well-developed model and well used by other researchers. The model proposes four criteria which “correspond to the criteria employed by the positivist investigator: credibility (in preference to internal validity), transferability (in preference to external validity/generalisability), dependability (in preference to reliability) and confirmability (in preference to objectivity)”.

This section of the thesis presents the steps taken as ensuring the trustworthiness of this research, especially the qualitative strand; this follows suggestions by Shenton (2004).

6.4.10.1 Credibility

Credibility refers to the trustworthiness of the data (Carpenter Rinaldi, 1995) and can be achieved by allowing participants to “guide the inquiry process”, “check the theoretical construction generated against participants’ meanings of the phenomena”, “use participants’ actual words in the theory” and “articulate the researcher’s personal views and insights about the phenomenon” (Chiovitti and Piran, 2003, p. 430).

Yin (1994) suggested the need to adopt well-established research methods in the qualitative investigation. Semi-structured interviews with participants to elicit their opinions and perceptions about emotional appeals presented in UK bank advertisements. This method aligns with the suggestion made by Krefting (1991) who considered a qualitative study to be “credible when it presents an accurate description or interpretation of human experience that people who also share that experience would immediately recognise the descriptions” (p. 216). The interview process allows for verbal self-reports of the emotional responses and therefore meeting the objectives of the research.

As suggested by Shenton (2004), strategies to ensure that the participants provided honest information was adopted as well. Participants were given opportunities to stop the interview and would not need to provide any reason for doing so was to prevent participants from feeling obliged to take part. It was emphasised that it was entirely their own decision to partake. This ensured that only those who are truly willing to participate and will freely give the information were interviewed.

Frequently, the researcher and the supervisory team meets for debriefing sessions as it offered the opportunity to discuss the interview process, share ideas and discuss alternative approaches. The debriefing sessions served as an opportunity to develop ideas and in recognising biases and preferences and how best to work around it. In addition, there was a peer review of the research by other researchers, senior colleagues and peers as the research was presented at seminars and research conferences. Insight from those peers who also assisted in ensuring the trustworthiness of the research as questions and observations were helpful in refining the method. A professional qualitative researcher was also contacted to test the template for the analysis which further justifies the credibility of the research.

Transcribed interviews were sent back to the participants to check whether they had accurately recorded their thoughts and perceptions about the advertisements shown. Merriam and Tisdell (2015) described this as respondent validation. It is considered the single most significant strategy that can be made to enhance the credibility of a study (Lincoln and Guba, 1985). As suggested by Shenton (2004), the priority is to check if the words recorded in the transcribed interviews matches what the participants wanted to express. This strategy in ensuring credibility has been advocated Miles, Huberman and Saldana (2014) and Brewer and Hunter (1989).

The background, qualifications, and experience of the researcher also contribute towards the trustworthiness of the research (Shenton, 2004) as the researcher plays a prominent role in collecting and analysing the data (Patton, 2015). Information and position of the researcher in the context of this thesis is presented within the reflexivity section which also includes efforts in evaluating the project repeatedly as it develops. This conforms with the idea of “progressive subjectivity” by Guba and Lincoln (1989) which involves observing how the researcher has developed over the period of the study.

6.4.10.2 Transferability

Merriam and Tisdell (2015, p. 240) noted that transferability (also referred to as external validity) is concerned with “the extent to which the findings of one study can be applied to other situations”. This strategy of trustworthiness is closely related to fittingness as described by Carpenter Rinaldi (1995), which relates to the ability to transfer the findings to other similar groups. Shenton (2004), however, argued that qualitative research targets a small group of individuals - in this case, bank customers in Luton and London - it cannot be guaranteed that findings and conclusions from this research will be relevant and applicable in a different context, situation or population.

As Lincoln and Guba (1985, p. 125) proposed, the optimum strategy to guarantee transferability of a research is to provide a “thick description of the sending context so that someone in a potential receiving context may assess the similarity between them and the study”. This is made possible by providing thick descriptions with many quotes from the interviews to buttress each point. Also, information about the participants has been provided as a background in understanding the results of the research. A reasonable effort was made for maximum variations in sampling, as suggested by Patton (2015) to document the diversity and identify important common factors among the participants. In addition, the reflexivity section which gives insight into the thought process of the research.

6.4.10.3 Dependability

As a strategy to guarantee trustworthiness in qualitative research, dependability identifies the possibilities of getting similar results if the research was repeated, in the same context, with the same methods, and with the same participants, similar results would be obtained (Shenton, 2004). Krefting (1991, p. 219) described this as “consistency of the data; that is, whether the findings would be consistent if the inquiry were replicated with the same”. Merriam and Tisdell (2015), however, argued that achieving dependability in social sciences research can be challenging as human beings are not still, their behaviours changes and therefore the consistency of the result cannot be guaranteed, further suggesting that “there is no benchmark by which to take repeated measures and establish reliability in the traditional sense” of qualitative research (p.250).

Despite this difficulty, Shenton (2004) suggested the need to fully report the research process to ensure the dependability of the study, this includes the research design which is workable and easy to follow, the stance and philosophical positions adopted and details of data collection and analysis to ensure that other researchers can replicate the study.

6.4.10.4 Confirmability

The fourth criterion of trustworthiness in qualitative research is confirmability. This concept is closely related to objectivity; Shenton (2004, p. 72) described it as “the degree to which the findings are a function solely of the informants and conditions of the research and not of other biases, motivations, and perspectives”. Krefting (1991, p. 220) noted that “qualitative researchers try to increase the worth of the findings by decreasing the distance between the researcher and the informants”.

Shenton (2004) warned that the researcher must put every effort in place to make sure that the findings and results reported in the research are what the participants had experienced and willing to share and not the experience of the researcher. In addition, it was suggested that a well-laid-out methodological approach should be provided for the readers, so they can determine how well they can accept the findings and conclusions.

Detailed methodological description to enable the reader to determine how far the data and constructs emerging from it may be accepted has also been provided.

Crucial to this procedure is the “audit trail” as advised by Shenton (2004); it provides “a detailed account of the methods, procedures, and decision points in carrying out the study” (Merriam and Tisdell, 2015), which offers any reader the opportunity to follow through the research process. The assurance of analytic rigour to ensure that data was not selectively used and that the researcher's own position did not overpower the participants' voices can be evidenced from the audit trails, excerpts of the interview and examples of memos and coding that have been included in the thesis to allow for a reasonable level of transparency and reflexivity account provided.

6.4.11 Limitations and Difficulties

There are several contributing factors in choosing the current research strategy, which also implies the limitations and challenges. The logistics involved in eliciting emotions from consumers posed the main challenge. Regarding the still image in a newspaper advertisement, engaging with participants to share their thoughts, and identifying the emerging themes was a difficult set of processes.

These challenges are elaborated below; this account endeavours to provide a demonstration of how these challenges have shaped the research process, and will hopefully assist the reader in evaluating and interpreting the research process and the data that was gathered as part of it.

6.4.11.1 Medium

Working with print media—in this case, newspaper advertisements, which still generally consist of an image and text, compared to television and radio advertisements, which can play longer and utilise music to aid in the creation of emotions—poses an interesting set of limitations. The decline in readership of newspapers was also a concern. It was a challenge to get participants interested in and engaged with these images and answer related questions. 6 selected advertisements, randomly ordered and presented in a booklet with a single advertisement presented on a given sheet of paper, were used during the interview. Participants were given the booklet after answering the basic demographic and screening questions.

6.4.11.2 Meeting

As this research aims to understand the perceptions of customers about the emotional appeals presented in UK bank advertisements, it would have been nice to seek these participants across the United Kingdom, from England to Scotland and Wales. However, due to geographical and time constraints, the meeting venues were scaled down to Luton and London.

6.4.11.3 Management

Previous researchers have explored emotions in advertisements using student samples (See Appendix 9). Even though students are suitable, the classroom setting, with images on the projector, would not be appropriate and it would pose other challenges in managing the logistics involved in this research. It was envisaged that it would be difficult to bring individuals from various backgrounds to a classroom for a research project. Also, attention spans vary for different individuals, and they might not be interested in sitting in a laboratory for a research project.

The street intercept was also considered—visiting bank branches to seek customers' perception about the advertisements. However, the bias of banking with the particular bank (at that moment) was considered a potential hindrance to an objective answer. Also, it might not be possible or conducive to get people's attention in the banking hall to sit and talk about an advertisement.

3D facial imaging programmes—an advanced form of eye tracking software—was also considered. The facial imaging programme can capture six basic emotions from people viewing an advertisement through the webcam, this was rejected because it will not provide

insights into the transferred meanings of the advertisements as with interviews and also due to limited fund for the research.

6.4.11.4 Mechanism

With the newspaper as the main medium, identifying emotional appeals from just one sheet of an advertisement posed other challenges regarding the mechanism of the research. How best can these emotions be elicited? Various options, like visual and textual self-explanation, images and neuro analysis were considered. The convenience and access to filling out the questionnaire and other measurements were also considered. The number of advertisements to show participants was also considered, taking into consideration their attention spans.

6.4.11.5 Measurement

The mechanism adopted was shaped by how to measure the outcomes. The neuro analysis would have been a better option if the results could have been measured and analysed easily, but the cost of getting the software was a hindrance. Also, the intrusive nature, the use of images, measurements to find out how much people appreciate the advertisements, and scaling their emotions might not have been convenient.

6.5 Reflexivity

This concluding section of this chapter research reports in the first person and discusses the process the researcher has followed to ensure openness and transparency of the research. The researcher is considered a central character that influences, and in some cases, actively involved in the collection and interpretation of data (Finlay, 2002). The researcher's stance is acknowledged and the reflexive considerations prior to, during, and after the study discussed. As qualitative research is considered a joint effort between the researcher and individuals offering the data (Finlay, 2002), these accounts of reflexivity endeavour to provide a demonstration of how these various factors have shaped the research processes and will hopefully assist the reader in evaluating and interpreting the research findings.

6.5.1 The Concept of Reflexivity

The process of reflexivity within qualitative research is regarded as fundamental and an important aspect to be considered at various stages of the research process (Bryman, 2012; Finlay, 2002; Holloway & Biley, 2011). As a researcher, Woolgar (1988) suggested that reflexivity is about taking an overview of the research and reflecting on my thoughts and actions during the research. Shaw (2010, p. 234) considers this action a “gaze to the self”. Langdrige (2007, pp.58-59) described it as “the process through which researchers are conscious of and reflective about the ways in which their questions, methods and very own subject position might impact on the psychological knowledge produced in a research study”.

The importance of being reflexive in qualitative research cannot be overemphasised (Mauthner & Doucet, 2003). The process of carrying it out, however, poses a challenge, as Finlay (2002 p. 209) noted: “engaging in reflexivity is full of muddy ambiguity and multiple trails as researchers negotiate the swamp of interminable deconstructions, self-analysis and self-disclosure”. Langdrige (2007) also acknowledged these issues suggesting, that even though there are no laid down principles or guidance on how to evidence reflexivity, the author recommended that reflexivity should be done before, during and at the end of the research, which enables modifications to be made if necessary.

Following these suggestions, the preceding sections discussed reflexive considerations that I made to promote a degree of openness and transparency of the study. As suggested by Mauthner and Doucet (2003), I acknowledge my position as a researcher in a social location and inadvertently recognising that answers provided by the participants can form my understandings of their experiences. Various reflexive steps taken during and on completion of the study were also presented.

6.5.2 My Stance as a Researcher

To improve the credibility and reliability of a research, Arber (2006) suggested that it is important to identify the stance adopted by the researcher as it provides insight into the boundaries and limitations of the research. The author also described terms such as “bracketing” and “suspending” as terms which bring awareness regarding the researcher’s place in the study, as familiarity with the subject can blind the researcher to certain aspects of data collection and analysis.

My background as a researcher is therefore considered as a factor in shaping how I might have interpreted the data. As observed by Malterud (2001, pp. 483-484): "A researcher's

background and position will affect what they choose to investigate, the angle of investigation, the methods judged most adequate for this purpose, the findings considered most appropriate, and the framing and communication of conclusions". Charmaz (2004) further hinted that when it comes to understanding and interpreting the accounts of the participants, researcher needs to be reflexive about their meaning and about the experience of those they are studying.

I am an international student from Nigeria at the University of Bedfordshire. I have spent more than five years in the UK. Culturally, I can say I have integrated into the country; however, I cannot rule out the implications that my immigration status has for this research, as Mauthner and Doucet (2003) suggested that such political and interpersonal context in which the researcher is plays a prominent role in collecting and interpreting the data.

More importantly, however, is my interest in print media. I have been interested in newspapers from a very young age. I am graphically-inclined, I have previously worked for a marketing communications firm, and I have directed editorial affairs of a magazine. Just as Arber (2006, p. 147) considered the "practitioner/researcher boundary and how a degree of reflexivity is necessary when making methodological decisions", it is assumed that my background has an influence on my decision to analyse the advertising content of newspapers.

Though I could consider myself a practitioner of marketing communications, I am very mindful of these boundaries. But I can say it does not make much difference, as I have not been dealing with a sensitive matter such as health care, where the researcher could be the practitioner and could be willing to provide care for the participants while listening to their experiences. In my case, the interview sessions in my case focused on customers' attitudes toward advertisements. In many cases, they might have seen the advertisements before, and I was just using my research skills to make them talk more about it. On many occasions, I questioned myself regarding whether participants would feel if I were trying to find out about their banking activities. I constantly reassured them of the boundaries of my questions, and that my research was not related to their finances, but rather their perceptions about bank advertisements and how they shaped their banking experiences.

The fact that I have been in the country for over five years, and I have seen the reckless financial activities of the banks, the government bailout, and how it has affected the banks' reputations and customers' dwindling trust in banks, further situates me into the context of the research. I have been approached for Payment Protection Insurance (PPI) compensations. I also have more than one bank account from different banks and for

different purposes. I can relate with what the participants told me and how their experiences shape their perceptions of the banking industry at large.

6.5.3 Reflexive Considerations Prior to the Study

In previous sections, I have outlined my professional background as a graphic designer with an interest in print marketing communication as well as my locations as a resident in the UK, researching UK customer attitude towards UK banks' print advertisements, which further highlights my relationship with the participants. Additionally, the philosophy bounding this research has been discussed in the earlier section of this chapter and I acknowledged that I would not be able to separate my values and assumptions towards the phenomenon being researched due to my circumstantial context and because of this, an interpretivist paradigm was adopted to explore the participants' perceptions of emotional appeals in UK banks' advertisements.

I also acknowledge that the perceptions solicited through interviews could vary; this is not a scientific process, but an interaction with humans with different experiences and exposure. Suander et al. (2009) suggest that interpretive research needs to understand that human beings are social actors, with different roles and changing behaviours; the authors conclude that it will be crucial to adopt an emphatic stance by engaging with participants and constructing the phenomenon of emotional appeals from the participants' points of view. I could get a better understanding of the participants and this lead to a better interpretation and interpreted their understandings through the fusion of horizons (Gadamer, 1975).

Acknowledging my norms, values and background before the study established an effort towards promoting a degree of honesty and transparency, and consequently encouraging a reflexive tactic to the study. In addition, I aimed to promote clarity and openness for the readers of this thesis with regards to my background and assumptions. As reflexive considerations prior to the study are being presented, Parahoo (2014) placed an emphasis on the continuous reflective process; reflexive considerations during and after the study are therefore subsequently discussed.

6.5.4 Reflexive Considerations during the Study

I acknowledge the immense support I have received from my supervisor during this study - meeting regularly and communicating through emails to provide direction and guidance, which encourages a reflexive effort made during the research. I have been challenged on my decisions and have learnt to always provide justifications for all of my decisions. An

example was when I was trying to select the emotional appeals to look out for in the research. I was challenged on why I was only using Pollay (1983)'s list of advertisement appeals. That made me look further into the literature, identify various other lists, provide justifications why I had to use them in developing the typology, and even include them in the 15 appeals I finally used. The rationale for my decisions and views are always questioned, and that made me even more prepared to provide answers and be more confident of the decisions I was making.

The external validation, which involves the process of peer review and debriefs, has been determined to enhance the quality of research (Polit & Beck, 2010). Apart from the reviews provided from my supervisors, I have submitted my manuscript for conference presentation and journal publications. Feedback received from these peers has also been used to improve the quality of the research.

For example, based on suggestions from my supervisory team of the need to have a diversified sample to reflect the actual diversity of the country, I know I had to reach out to other ethnic groups, leaving my comfort zone of Black and Minority Ethnic (BME). Though I initially thought this as a difficult suggestion, I considered the positive aspect and the importance on my findings and generalisability. I had to reach out and share my information (request for research participants) through community and religious centres, though it meant that most of them would not know me personally, which eliminates any pre-existing knowledge about the participants and this also ensured openness and honesty while recruiting the participants.

To further promote openness and honesty with my research, a draft of the interview guide was presented to my supervisory team, and the guide was discussed at one of our meetings. My supervisors offered their feedback, which led to some questions being removed, as they were leading questions. Changes to the arrangement of the questions were also made; for example, my supervisors pointed out the need to start with some introductory questions and not to go directly to questions regarding their emotional responses to the advertisements. With this process, I ensured that the interview guide was reviewed by a peer and a senior colleague.

In addition, as discussed in the earlier section, I did a pilot interview sessions with a few individuals prior to the main interviews; those individuals provided their opinions regarding the process, the timing and the questions. The process allowed me to get feedback from those not involved in the research, which led to a further revision of the interview guide,

especially with regards to the questions which were considered non-productive and was revised to actively engage with participants.

This pilot interview made me develop a better understanding of my position as a researcher and feel more relieved, reassured and experienced as I approached subsequent interviews with a clear interview guide. I became more confident and able to manage my influence on the participants' interpretations of the advertisements. Immediately after each interview session, I often make reflexive notes in my diary, which described the setting, who I was with, exchanges and scenes which cannot be captured by the audio recorder. As suggested by a previous researcher (Barker, 2013; Rolfe, 2006 and Koch, 2006), this records in the research diary are useful for audit trails as it documents the progress of the study. I could indicate appointments I had with participants, the audio files I have downloaded from the audio recorder, those I have transcribed, and the transcriptions I have sent to the participants. I found this very useful and significant at data collection and analysis stage. It also indicates another attempt to promote a degree of openness and transparency of the study.

Shortly after the interview, emails were sent and letters of appreciation were posted (to those who couldn't access their email) to further show appreciation. I attached the transcribed interview to these letters for everyone to ensure that I had accurately recorded their answers to the questions I asked them during the interview. This is described as member checking, and it is considered an important approach in ensuring the reliability and validity of a qualitative research project, presenting the participant the transcript of the interview for them to see if it accurately reports their answers during the interview (Lincoln & Guba, 1985). It also ensured that both participants and the researcher agreed on the meaning attached to the answers provided, the participants agree that their answers have been accurately recorded and the researcher agrees that the participants have provided an accurate answer (Bradbury-Jones et al., 2010). This helps improve the credibility, validity, and accuracy of the research finding, and it offers another attempt to promote a degree of openness and transparency with the study.

6.5.5 Reflexive Considerations on Completion of the Study

Nearly three years after the beginning of the research and being still involved in it, it has been a wonderful experience, challenging but worthwhile. I wonder if I have captured the emotional appeals as presented in print media and as understood by the customers. Did I learn anything from this journey? Is my research going to shape the industry? Did I help somebody to better consider print advertisements before making a financial choice? Am I

still as excited about print advertisements as when I started? No doubt, my reality has changed, my perceptions of the whole world have changed, and I had positive experiences through the research journey. It was interesting and worthwhile to gain further knowledge about advertisements and consumers' perceptions about them. I have improved from being a research student simply following the supervisory team's instructions to taking charge and responsibility for the research. I am no longer a research student, but an *academic researcher*.

With this thesis, I have been able to contribute scientific knowledge and a better understanding of how banks communicate and how their messages are received and decoded by customers, a better understanding of what the customers need, and how the banks can meet those needs. As Cavafy (1911) described in his poem "When you set out for Ithaca (research), ask that your way be long, full of adventure, full of instruction".

Safely arriving the island of Ithaca is an optimal achievement. I learned a lot of things on this journey, I discussed issues and received instruction from my supervisory team. I met people who shaped my understanding of research and those who willingly revealed their thoughts and feelings about advertisements, and I have analysed all this information and presented it for the benefit of expanding knowledge and further understanding of advertising strategies.

While writing these lines of reflexivity, I realised how much my research skills and understanding have improved. I am more confident in how much contribution I can make to discussions on this topic among colleagues, and I can see that my academic writing style has also improved. More important is the sense of achievement—with the guidance from of my supervisory team, I have learned alongside them and the support I have received from numerous individuals who has contributed towards the successful completion of this research.

6.6 Summary

In this chapter, methodological, practical and ethical issues relating to investigating and exploring the emotional appeals presented in UK banks' print advertisements and consumers' perceptions of these appeals has been discussed. This chapter focused on the topics related to the research design—a mixed-method approach which was carried out in two stages: a content analysis of newspaper advertisements and face-to-face, semi-structured interviews.

The most suitable methodological approach for the project was identified, based on academic literature and built into the research instruments with the aims of providing answers to the research questions. The philosophical approach underpinning the research and its main research objectives were identified, as it informs the justification for the methodology of this research project.

The research was designed in two strands - The content analysis of the advertisements provides a quantitative insight into banks' marketing strategies while the semi-structured interviews offered a qualitative insight into consumers' perceptions about emotionally-appealing advertisements. The following chapters present findings from the content analysis of the advertisements and the thematic analysis of the semi-structured interviews.

7

CONTENT ANALYSIS RESULTS

7.1 Introduction

Content analysis results and discussion are presented in this chapter, starting with the descriptive analysis, which presents patterns and frequency of emotional appeals presented in the bank advertisements. The graphical elements of the advertisements were also analysed and the findings are presented, as well as the kinds of emotional appeals used across different banks and financial products.

The results of the exploratory analysis are also presented to recognise relationships between the different variables, determine their statistical implication, and reach conclusions regarding the hypotheses and to provide answers to the research questions regarding the presence of emotional appeals in advertisements for UK banks.

7.2 Method of Data Analysis

The use of emotional appeals by the UK banks' "marketing communications" is addressed in this present study, in particular advertisements in newspapers. Specifically, the overall strategy for creating and arousing emotions through an emotionally appealing advertisement are achieved through the form and content of the message, the images, text, and other creative elements of the advertisements as an emotional stimulus was analysed. This section of the thesis describes the descriptive and exploratory results of the content analysis of the newspaper advertisements, which included frequency counts, percentages, and chi-square results to accept or reject the hypotheses.

Figure 7.1 presents an overview of the data analysis process. The descriptive analysis of emotionally-appealing advertisements is presented in two main groups—the bank (individual banks and grouped banks) and products (individual products and grouped products). In subsequent sections of the chapter, the exploratory analysis and summary of findings are provided. Answers to the research questions should be provided, and an insight into how emotional appeals are used by different UK Banks is presented.

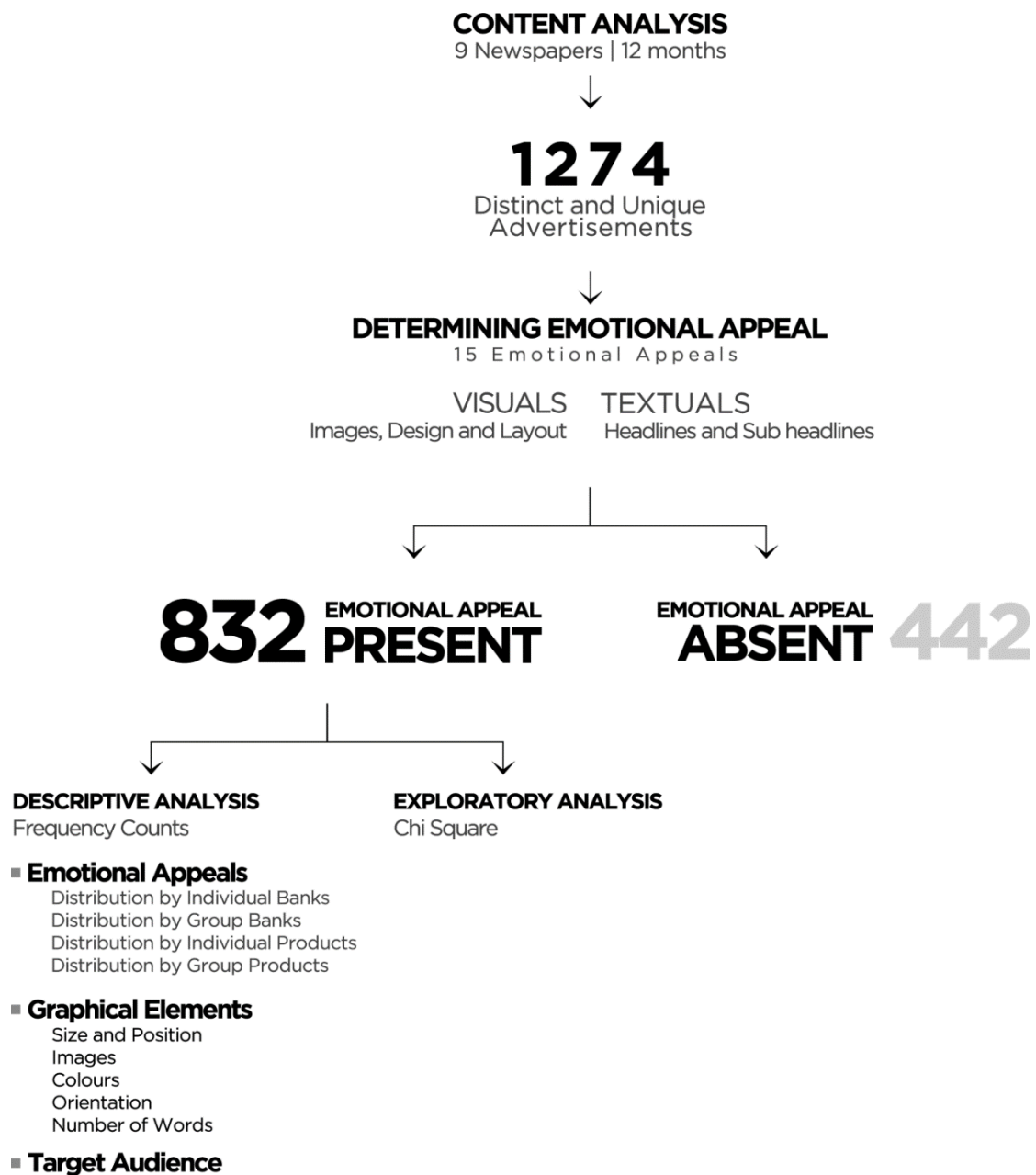


Figure 7.1: The overview of the data analysis process.

7.3 Descriptive Data Analysis

Descriptive analyses provide a summary of the collected data and thereby giving insights into the sample (Thompson, 2009). This section of the thesis will present patterns that emerged from the analysis of UK banks' print advertisements. This study focuses mainly on the presence of emotional appeals in UK bank advertisements, and all distinct print advertisements for banks found in the newspapers were analysed during content analysis to determine if any of the 15 emotional appeals are presented.

Table 7.1 illustrates the frequency of all advertisements from newspaper sample considered for the analysis, Natwest Bank had the highest number of distinct advertisement for the analysis (205, 16.1 percent). Presented in Table 7.2 is the distribution of these advertisements across different bank group. It was further broken down into different financial products and banking groups. With the presence of 938 advertisements (73.6 percent), the High-Street banks had the highest number of advertisements, while the number of the non-High Street bank advertisements was 336 (26.4 percent) It appeared that the non-High Street banks may not be using the newspapers to reach out to prospective customers. The high number of High Street banks can also be suggested as a cause for this difference, as well as their larger marketing budgets. For example, Marks & Spencer just starting with current accounts, so they do not have as many advertisements. Also, most of the advertisements for Sainsbury are for loans and not current accounts like the more established brands.

Bank	Frequency	Percent
Natwest	205	16.1
Lloyds	148	11.6
Santander	108	8.5
Post Office	100	7.8
Sainsbury	96	7.5
Halifax	94	7.4
Barclays	92	7.2
HSBC	80	6.3
Lloyds TSB	56	4.4
RBS	54	4.2
TSB	47	3.7
Nationwide	46	3.6

Tesco	30	2.4
Virgin Money	23	1.8
Yorkshire	22	1.7
First Direct	21	1.6
Cooperative	16	1.3
Metro	16	1.3
Marks and Spencers	12	.9
Allied Irish Bank	8	.6
Total	1274	100.0

Table 7.1 Frequency of All Advertisements from Newspaper Sample.

Banking Group	Frequency N= 1274	Percent
High Street Banks	938	73.6
Non-High Street Banks	336	26.4

Table 7.2 Frequency of All Advertisements by Bank Groups from Newspaper Sample

The frequency of the banking products in newspaper sample is presented in Table 7.3, Current Account was the most frequently advertised products (586, 46%) while Pension was least frequently advertised (2, 0.2%). Unlike the bank group category, there was no such huge gap with the financial product categories, low involvement financial products were advertised in 720 (56.5 percent) advertisements in the sample collection. This includes advertisements for current and savings accounts. The high involvement financial products, on the other hand, appeared in 554 advertisements (43.5 percent). The distribution of samples of the financial products is given in Table 7.4.

The distribution of the sample is further presented in a subsequent section including the kind of emotional appeals used and the graphical elements of the advertisements were also analysed and the findings are presented.

Bank	Frequency	Percent
Current Account	586	46.0
Mortgages	350	27.5
Loans	158	12.4
Savings Account	88	6.9
Credit Card	26	2.0
Foreign Exchange/ Travel	24	1.9
Insurance	20	1.6
Overdraft facilities	20	1.6
Pension	2	.2
Total	1274	100.0

Table 7.3 Distribution of Banking Products in Newspaper Sample.

Financial Product Group	Frequency N= 1274	Percent
Low Involvement Financial Product	720	56.5
High Involvement Financial Product	554	43.5

Table 7.4 Frequency of all advertisements by product group from Newspaper samples

7.3.1 RQ1: Emotional Appeals in Sample Bank Advertisements

The objective of this research project is to find out how bank advertisements in the UK use emotional appeals by analysing the content of newspaper advertisements of the selected UK banks. For purposes of the project, a sample of 1274 print advertisements in nine newspapers over a twelve-month period was content analysed. Repeated instances of the advertisements in the same size, and in the same newspapers, were excluded. (See Section 6.3.7 for the newspapers sample.)

From the content analysis, emotional appeals were present in 832 (of 1274) advertisements or 64.6 percent (See Figure 7.1). Since the main focus of this research is the emotional

appeals used across UK banks, therefore, the main frequency for this data analysis will be the number of advertisements found with emotional appeals (n= 832). Table 7.5 presents the frequency of emotional appeals used in UK Banks' Print Advertisements.

Advertisements that do not contain any of the 15 emotional appeals, which in most cases are referred to as rationally-appealing advertisements, were no longer considered for the rest of the analysis. In addition, it has been proposed that "rational appeals" is not the exact opposite of "emotional appeals" in advertisements; some advertisements may be predominantly emotionally-appealing and yet still contain some rationally-appealing messages.

Emotional Appeal	Frequency	% 832 advertisement containing emotional appeal
Relief	554	66.5
Excitement	411	49.3
Secure	378	45.4
Status	276	33.1
Adventure	265	31.8
Family	153	18.3
Popular	141	16.9
Affiliation	106	12.7
Guilt	78	9.3
Beauty	72	8.6
Fear	67	8.0
Youth	60	7.2
Traditional	13	1.5
Sorrow	6	0.7
Sex	4	0.4

Table 7.5 Frequency of Appeals used in UK Banks' Print Advertisements

The dominating appeal was "relief and relaxation" (554 advertisements) for a percentage of 66.5. It was followed by "excitement" (411 advertisements, or 49.3 percent), "secure" (278 advertisements, or 33.4 percent), and "adventure" (265 advertisements, or 31.8 percent). "Sorrow" (6 advertisements, or 0.7 percent) and "sex" (4 advertisements, or 0.4 percent) were the least used appeals in the UK.

7.3.2 RQ2: Emotional Appeals across different UK Banks

As earlier suggested, the use of emotional appeals will be considered across individual banks and as well as within bank groups—High street Banks and non-High Street Banks. It is expected that this will provide more insight into how these UK banks use emotional appeals in their advertising messages. Previous studies have suggested that established brands, which in this case are the High Street banks, are more likely to use emotionally-appealing advertisements compared with non-High Street banks. Statistical analysis was carried out to accept or reject the hypothesis that the UK's non-High Street banks use more emotional appeals in their advertisements than the High Street Banks (See Section 7.4.2).

7.3.2.1 Distribution by Individual Banks

Table 7.1 presents an overview of the 1274 UK banks advertisements collected for the content analysis. Natwest Bank, with 205 (16.1%), had the highest number of advertisements, while Allied Irish Bank, with 8 (0.6%), had the lowest amount of advertisements. It is important to note here that on 9th September 2013 (during data collection) Lloyds TSB became two separate banks—Lloyds Bank and TSB Bank—which inadvertently affected the number of advertisements collected for these banks. The top five appeals used across the advertisement samples were “relief”, “excitement”, “secure”, “status” and “adventures”. Each of these emotional appeals was used in over 30 percent of the advertisements.

Appeals presented by some individual banks were also observed. What follows is a discussion that is presented to offer more understanding into how each bank creates a niche for themselves and create better images through the visual and verbal content of their advertisements.

For example, Nationwide adopted a “pride” appeal in their advertising campaign. They attempted to make customers of other banks guilty by showcasing the benefits of their products, asking if the so-called “big banks” can match their offers. They take pride in their supposedly cheap services. It is important to note that though Nationwide is classified as part a building society by the Bank of England, its presence on the High Street cannot go unnoticed. It is actually classified as a High Street bank within the industry, competing with the big four banks (Gfk.com, 2014).

Barclays Bank is another bank that uses emotional appeals in their advertising strategies. They used fewer than 50 words in about 74% of their advertisements. Unlike Nationwide, they take pride in the achievement of providing innovative services and products. They are able to provide a banking application for Windows Phone, provide Wi-Fi within their branches, and also provide easy banking services for deaf customers in their branches.

On the other hand, HSBC although a High Street bank seems not to be interested in presenting many emotional appeals in their advertisements. It should also be noted that they did not receive any financial support from the UK government during the global financial crisis, and this may have necessitated their choice to remain calm not appeal to appeal to customers' emotions in order to rebuild consumer trust and their cooperate reputation, which was not affected in the first place.

7.3.2.2 Distribution by Bank Groups

From the sampled advertisements, most the emotionally-appealing advertisements were from banks on the High Street. These banks are more established brands; they have been in existence for quite some years and they were strongly involved in the global financial crisis, so they might have a greater need to appeal to customers and rebuild their cooperate reputations. This could necessitate these groups of banks to adopt this strategy.

Table 7:6 presents the distribution of emotional appeals in advertisements by the bank group classification – high street and non-high street banks. “Relief” (498), “excitement” (332), “secure” (345), “status” (250) and “adventures” (207) were the most commonly presented appeals in advertisements for High Street banks. It can be suggested that the High-Street banks are reaching out to prospective customers to feel more relaxed, as their money is secure in safe hands while the new entrants, non-high street banks had a considerably lower amount of advertisements that used emotionally-appealing features. Among those advertisements that did include emotional appeals, “excitement” (109), “adventure” (58), “relief” (56), “secure” (33) and “youth” (31) were the most frequently presented appeals in their advertisements.

Despite the differences in their advertising strategies, it was observed that “youthful” (51.6 percent) and “sexual” (50 percent) appeals were present more in advertising the non-High Street banks compared with the High-Street Banks. In addition, the non-High Street banks did not present “guilt”, “fear” and “sorrow” in their advertising campaigns. These are negative appeals, so it can be postulated that even though non-High Street banks seldom used

emotional appeals in their advertisements, whenever they decided to create emotionally-appealing advertisements, they adopted the positive emotional appeals.

Emotional Appeal	Frequency	Appeals used in High Street Bank'		Appeals used in Non-High Street Banks'	
		Frequency	%	Frequency	%
Excitement	411	332	75.3	109	24.7
Adventure	265	207	72	58	28.0
Relief	554	498	88.8	56	11.2
Secure	378	345	91.3	33	8.7
Youth	60	29	48.4	31	51.6
Status	276	250	90.6	26	9.4
Family	153	128	80.5	25	19.5
Affiliation	106	84	79.3	22	20.7
Beauty	72	57	73.7	15	26.3
Popular	141	127	90.1	14	9.9
Traditional	13	9	55.6	4	44.4
Sex	4	2	50	2	50
Guilt	78	78	100	-	0
Fear	67	67	100	-	0
Sorrow	6	6	100	-	0

Table 7.6 Distribution of Emotional Appeals in the Advertisement Sample

7.3.3 RQ3: Emotional Appeals Across Different Financial Products

The descriptive analysis of advertisements used in advertising different financial products was divided into two groups—high-involvement financial products and low-involvement financial products—and is presented in this section. As suggested by previous studies, low-involvement products are better advertised with an emotionally appealing advertisement. Statistical analysis was carried out to accept or reject the hypothesis that low-involving financial services and products, like current accounts, will be advertised more with emotionally-appealing advertisements than the high-involving financial services and a product like mortgages and loans.

7.3.3.1 Distribution by Individual Products

The most frequently advertised financial product in the sample was the current account with 586 advertisements (46.0 percent) of the total number of advertisements. It was followed by 350 advertisements (27.5 percent) for mortgages, and then loans, with 158 (12.4 percent). Pensions were the least frequently-advertised financial product from the newspaper sample, with less than 1% share. The distribution of financial products represented in the sample is presented in Table 3.

Most of the advertisements for loans and mortgages were presented with less emotional appeals. They appeared to be very informative, with black and white colours, which may not be very attractive. Though RBS and NatWest are part of the same banking group, they share the same layout and design (unlike those within the Lloyds Banking Group). However, NatWest's advertisements were more emotionally appealing than RBS's advertisements.

7.3.3.2 Distribution by Products Group

From the sampled advertisements, most the emotionally-appealing advertisements were "fear" (88.0 percent) and "guilt" (65.3 percent) had the highest proportion of appeals used in advertising high-involving banking products. It is noteworthy that these appeals are negative and are being used to advertise high-involvement financial products, this could suggest how much fear is instilled into customers so that they will not make a financial mistake.

Though "status" (18.4 percent) and "traditional" (15.3 percent) were the least-used appeals for advertising high-involvement products, they were the most commonly-used appeals (in terms of percentage) for advertising low-involvement products. However, in terms of frequencies, "relief", "secure", and "excitement" were the most commonly-used appeals for advertising both groups of financial products. Table 7.7 presents the distribution of emotional appeals in advertisements of the product groups.

Emotional Appeal	Frequency	Appeals used in High Involvement Financial Products		Appeals used in Low Involvement Financial Products	
		Frequency	%	Frequency	%
Relief	554	165	29.7	389	70.3
Secure	378	128	33.8	290	66.2
Excitement	411	121	29.4	250	70.6
Popular	141	34	24.1	225	75.9
Status	276	51	18.4	160	81.6
Beauty	72	22	30.5	107	69.5
Family	153	54	35.2	99	64.8
Guilt	78	51	65.3	34	34.7
Youth	60	27	45.0	33	55
Affiliation	106	44	41.5	27	58.5
Traditional	13	2	15.3	11	84.7
Adventure	265	105	39.6	8	60.4
Fear	67	59	88.0	8	12.0
Sorrow	6	2	33.3	4	66.7
Sex	4	2	50.0	2	50

Table 7.7 Distribution of Emotional Appeals in the Bank group Advertisement Sample.

7.3.3.3 Distribution of Positive and Negative Emotional Appeals in the Banks' Print Advertisements

From the sampled 832 advertisements containing emotional appeals, the overall emotional appeal in UK banks' advertisements was considered positive in 797 advertisements (95.7 percent), while 35 advertisements (4.3 percent) were considered to contain negative emotional appeals. Positive emotional appeals arouse emotions like happiness, pride, love, and humour, while negative emotional appeals arouse emotions like sadness, disgust, fear, anger, and guilt (Burke & Edell, 1989; Stewart et al., 2007; Salander, 2010).

The use of both types of appeals was considered across both different banks and financial products. Table 7.8 presents the distribution of both positive and negative emotional appeals in the bank group advertisements. 692 advertisements (95.4 percent) of the 724 advertisements of the High-Street banks used positive emotional appeals; 105 advertisements (97.2 percent) of the 108 Non-High Street Banks' advertisements featured positive emotional appeals.

Emotional Appeal	Appeals used in High Street Retail Banks' Advertisement n = 724		Appeals used in Non-High Street Retail Banks' Advertisement. n = 108	
	Frequency	%	Frequency	%
Positive	692	95.4	105	97.2
Negative	32	4.6	3	2.8
TOTAL	724	100%	108	100%

Table 7.8 Distribution of Positive and Negative Emotional Appeals in the Bank Group Advertisement Sample.

When considering the usage of positive and negative emotions in advertising different banking products, the result of the content analysis indicates that 548 advertisements (68.8 percent) were advertising low-involvement products using emotional appeals. This was greater than in advertisements for high-involvement products which used emotional appeals in of 249 of the advertisements (31.2 percent).

All the negative emotional appeals were present in the high-involvement financial products, while it was found that low-involvement products were not advertised with negative appeals. As previously discussed, these negative appeals are “fear” and “guilt”, which can be associated with the complexity of making decisions regarding a highly-involving financial product. The distribution of the positive and negative appeals across different product group advertisements is presented in Table 7.9

	Frequency	Appeals used in High Involvement Financial Products		Appeals used in Low Involvement Financial Products	
		Frequency	%	Frequency	%
Positive	797	249	31.2	548	68.8
Negative	35	35	100	-	-
TOTAL	832	284	34.1	548	65.9

Table 7.9 Distribution of Positive and Negative Emotional Appeals in the Product Group Advertisement Sample

7.3.4 RQ 4: Emotional Appeals through Different Print Media Components

The creative design, which includes the layout and size of the advertisements, was observed to enhance the emotional reactions towards these advertisements. For example, an advertisement on a full page aroused a different emotion compared to the same advertisement on a smaller page. This section of the thesis offers a descriptive analysis of the visual design elements of the print advertisements. These include the size of the advertisements, the number of words, images, and colours used in the advertisements.

7.3.4.1 Size of the Print Advertisement

Advertisements of full centre spread size were rarely used by the banks, with a total number of 12 (0.9 per cent). On the other hand, advertisements of between a quarter of a page and half a page were most frequently used by the banks, with a total of 510 advertisements (40 percent), which was more than a third of the total sample. Full-page advertisements had a total of 115 advertisements (9 percent), while half-page advertisements had a total of 314 advertisements (24.6 per cent). Advertisements less than a half-page size or larger (but more than a quarter-page) had a frequency of 268 advertisements (21percent). Table 7.10 provides the distribution of advertisement sizes in the newspaper sample.

Advertisement Size	Frequency	Percent
Quarter Page or less	510	40.0
Half Page	314	24.6
Less than Half Page	268	21.0
Full Page	115	9.0
Half Centre Spread	55	4.3
Full Centre Spread	12	.9
Total	1274	100.0

Table 7.10: Distribution of Advertisement Size in the Advertisement Sample.

7.3.4.2 Orientation of the Print Advertisement

Since the printing orientation of the newspapers considered for this research were a portrait that could suggest why the majority of the advertisements were in that orientation. It could be necessary to seek consumers' perceptions about this position and further investigate if it has

an effect on consumers' attitudes to the advertisement—in other words, to consider the orientation of the advertisements in relation to their emotionally-appealing factors.

As presented in Table 7.11, most advertisements were positioned using the portrait orientation, with a total of 525 advertisements (71.1 percent). The landscape orientation was used in 301 advertisements (27.6 percent). 6 (0.8 percent) advertisements in the sample were unclassified, as they were presented as an integral part of the newspaper layout and could not be classified as either portrait or landscape.

Advertisement Orientation	Frequency	Percent
Portrait	525	71.7
Landscape	301	27.6
Unclassified	6	.8
Total	832	100.0

Table 7.11: Distribution of Advertisement Orientation in the Advertisement Sample.

7.3.4.3 Images Used in the Print Advertisements

As earlier indicated in Section 6.3.6, images used in advertisements are considered basic graphic elements to incorporate in appeals designed to arouse consumers' emotions. Visuals in the most prominent position within the advertisements were considered in the analysis, and the results are provided in table 7.12.

The images used in these advertisements were coded as "Cartoon, Animals" (cats and/or dogs), "Celebrities", "Children and Parent", "Colleagues", "Couples", and "Customers". Of the 1274 advertisements, 633 (49.7 percent) advertisements did not have any visual or illustration, which is almost half of the entire sample. Regarding the images of models used in the advertisements, 297 (23.3 percent) featured images of customers; this excludes images that were coded as that of colleagues (seen in uniform with name badges), couples, or children with their parents. 118 (9.3) of the advertisements featured cartoons and other illustrations. This was most often used by the Lloyds TSB Bank advertisements.

Images of colleagues were used in 50 advertisements (3.9 per cent). Halifax and Natwest Banks featured some of their staff in their marketing communications. Animals, in particular cats and dogs, were used in 22 (1.7 percent) of the advertisements.

Santander Bank used the presence of celebrities in their advertisements to present emotional appeals. These are individuals whose status within the country is easily

recognised. Jessica Ennis-Hill, Jenson Button, and Rory McIlroy with some of the banks' customers were used prominently in the bank's print media. Santander is the only bank that used celebrities for their advertisement campaign in the sample.

In line with Cultural Meaning Transfer theory, Phillips (1996) noted that by showing a product next to an image of cultural significance in an advertisement, the advertiser encourages consumers to associate the product with the image. This could suggest the decision of brands like Santander to use celebrities in their advertisements is based on the theory that meanings attached to these celebrities can be transferred to their brands, creating the exclusive associations that define their brand and distinguish them from other banks (Folse et al., 2013).

Phillips (1996) noted that themes of appearance and behaviour of an animal featured in advertisements have an effect on the meaning attached to the advertisements. The author further suggested the benefits of eliciting core animal meanings by pointing to the associations that already exist in our culture, taking into consideration the ideas of friendship and companionship associated with dogs and cats. This can also suggest why Lloyds Bank, for example, has decided to incorporate dogs in their advertisements; as Jamieson (2011) reported, dogs have overtaken cats as Britain's favourite pet, highlighting the companionship they provide.

Image	Frequency	Percent
No Image used	633	49.7
Customers	297	23.3
Cartoon	118	9.3
Colleagues	50	3.9
Children and Parent	48	3.8
Couples	35	2.7
Children	25	2.0
Celebrities and Customers	24	1.9
Cats and/or Dogs	22	1.7
Celebrities	22	1.7
Total	1274	100.0

Table 7.12: Distribution of Images used in the Advertisement Sample.

It was also observed that Halifax personalised some of their advertisement models. The names of models were incorporated within the copy and whenever photographs were used. In addition, staff members were sometimes grouped together to form alphabet letters in Halifax advertisements. As a part of the "visualisation of services" advertising strategy, this

seems to be a good idea, but it would have been better if the staff could be identified (in twos or threes), because, without a closer look, it might not be easy to recognise them as staff members.

7.3.4.4 Colours Used in the Print Advertisements

As described by Clarke and Honeycutt (2000), the dominant colour of the advertisements covers the biggest part of the advertisement. Colour of text and background colours of the advertisements were coded during the content analysis. Advertisements, where the images and texts were presented in full colour, were coded “full colours”; where background colour and text colours were used, or the advertisements were in black and white, the advertisements were coded “two colours” and “black and white”, respectively.

Considering the dominant colours used on the sampled advertisements, 117 of 1274 (9.2 percent) were black and white advertisements, indicating when black text is printed on the newspaper or white text printed on black background (See Figure 8 1: First Direct Bank Print Advertisement), while two colours (apart from black and white) were used in 235 advertisements (18.4. percent). The full colour—four or more colour advertisements—made up the largest number of advertisements, with 922 (72.4 percent).

It is important to consider the use of colours in the advertisements, as they often have attached meanings. For example, blue symbolises calmness, coolness, relaxation, and harmony. Grey is considered a non-emotional colour which symbolises boredom. White is considered a more neutral colour, which suggests cleanliness and innocence (Huang, 1993). Red stands for warmness, friendliness, love and sometimes toughness and energy and fury (Aslam, 2006; Salander, 2010). Table 7.13 illustrates the distribution of dominant colours used in advertisements sample.

Advertisement Colour	Frequency	Percent
Full Colour	922	72.4
Two Colours	235	18.4
Black and White	117	9.2
Total	1274	100.0

Table 7.13: Distribution of Dominant Colours Used in Advertisement Sample.

7.3.4.5 Number of Words Used in the Print Advertisements

While a prominent colour in an advertisement is often appreciated by the viewers, Huhmann and Bhattacharyya (2005) noted that copy and text in advertisements are more appreciated more if it is and brief. The number of words in the advertisements was coded as either “50 words or less” or “more than 50 words” as Starch (1966) found that readers are twice likely to read an advertisement with 50 words or less compared with those which had more.

Of the 1274 advertisements, 726 (57 percent) advertisements had fifty words or more in the copy, which is more than half of the entire sample, while 548 (43 percent) of the advertisements collected used less than 50 words. This could be due to banks’ need to provide relevant information in the form of text to allow customers make up their minds.

Number of Words in Advertisement	Frequency	Percent
50 words or more	726	57.0
Less than 50 words	548	43.0
Total	1274	100.0

Table 7.14: Distribution of Number of words used in Advertisements Sample.

7.4 Exploratory Data Analysis

The exploratory analysis of this thesis identifies the relationship between the variables to reach a conclusion. Cross-tabulations was carried out using SPSS and Chi-Square values were calculated, as it is considered “a standard statistical method that measures associations and is particularly appropriate for nominal variables, as in the present study” (Salander, 2010, p. 268).

Following on the previous study by Salander (2010, p. 270), “the level of significance equal to or less than 0.05 was used to conclude that there was at least a 95 percent probability that relationships in the observed data were not due to chance and that variables were associated”. In addition, as suggested by Howell (2007), the “calculated Chi-Square values needed to exceed the values of “degrees of freedom” (df) as an upper percentage point which is defined as: $df = (\text{number of rows} - 1) \times (\text{number of columns} - 1)$ ”.

Consequently, nominal categories of values were used for the content analysis, and the Chi-Square calculations measured the associations and statistical implication, which would

suggest that the relationships identified in the sample are existing in most UK banks' print advertisements, and therefore the hypothesis can either be accepted or rejected.

7.4.1 RQ1: Distribution of Emotional Appeals in the Sampled UK Banks' Print Advertisements

The first research question is to find out if banks in the United Kingdom (UK) use emotional appeals in their print advertisements. From the content analysis, emotional appeals were present in 832 (of 1274) advertisements, representing 64.6 percent.

From the content analysis of the bank advertisements, positive emotional appeals emphasise emotions like love, happiness, pride, and humour, while negative emotional appeals show sadness, disgust, fear, anger or guilt. A relationship between the banks' advertisements and the use of emotional appeals was found to be statistically significant (Chi-Square = 221.520, df = 1, p = .000), and this supports the H1 that financial services and products offered by UK retail banks will be advertised using emotionally-appealing advertisements.

As the research aims to identify the commonly-used emotional appeals within UK Bank advertisements, the relationship between the types of emotional appeals and the bank's advertisement was statically significance (Chi-Square = 221.528, df = 1, p = .000). Overall, positive emotional appeals were commonly used; both High Street banks and the non-High Street banks used positive emotional appeals in advertising their products and services.

7.4.2 RQ2: Exploratory Analysis of Emotional Advertising Appeals Used across Different UK Banks

The High-Street Banks included the Big Four and other established brands as seen on the High Street and as defined previously, within the methodology chapter. The non-High Street Banks include the new entrants, supermarket brands, and online banks, even though some may have branches on High Street as expected (for example Metro and Virgin Money; since they do not have many branches across the country, they were classified as non-High Street banks for the sake of this research).

As presented in Table 7:8, the High-Street Banks used more emotional appeals in their advertisements and so also the non-High Street banks. A statistically significant relationship (Chi-Square = 221.520, df = 1, p = .000) was found between the emotional appeals and different bank groups. The observed results corroborate the commonly-accepted notion that emotional appeals are more suitable for more established brands (Chandy et al., 2001). UK High street banks and non-high street banks are using emotionally-appealing advertisements to reach out to prospective customers.

7.4.3 RQ3: Exploratory Analysis of Emotional Advertising Appeals Used Across Different UK Banks' Financial Products and Services

The UK banks' financial products and services were classified into high- and low-involvement. In advertising these products, it is often anticipated that the customers will have to gather considerably more information before buying a high-involvement service, and therefore it was hypothesised that emotional appeals will be predominantly used for advertising low-involvement products, compared to high-involvement products.

It was found that low-involvement products were advertised more with emotional appealing strategies. Of all the advertisements considered as presented in Table 7.9, 548 (65.9 percent) were emotionally-appealing advertisements for low-involvement products (like current accounts), while 284 (34.1 percent) were for high-involvement products (like mortgages and loans). From the findings, a statistically significant relationship (Chi-Square = 146.077, df = 1, p = .000) was found between the emotional appeals and which financial products were being advertised. This supports H3: that low-involving financial services and products advertisement will contain more emotional appeals than high-involving financial services and product advertisements.

This suggests that advertisers consider emotional appeals less appropriate for high-involvement products than for low-involvement products. As the Communication Model suggests, advertisers send out marketing communication messages regarding the high-involvement financial products like mortgages and loans that are coded with fewer emotional appeals, as they considered rational appeals to be more effective in reaching out to the consumers. This is in line with the advertising grids and matching theory, which state that highly-involving services are best matched with rational appeals and not emotional appeals.

7.5 Summary

This section provided the data analysis of the sampled advertisements from nine national UK newspapers through content analysis to find out how emotional appeals were used in advertising banking products through their creative design, which includes both visual and textual presentations. Bank advertisers use different categories of images like staff, customers, and children to convey emotional appeals in their advertisements.

All the three hypotheses regarding emotional appeals across UK banks and products were supported. This has also supported the previous study by Cutler and Javalgi (1994) that emotional appeals are used in financial products advertisements were supported. Results from the content analysis showed that emotional appeals are commonly used by UK banks in advertising their products and services. It is suggested that banks need to reach out to customers and appeal to their emotions as they build their brand images. However, there was variation between different groups of banks and products.

Findings showed that High Street Banks use more emotional appeals in their advertising strategies compared to non-High Street banks. Also, emotionally-appealing advertising strategies were used more often in marketing low-involvement financial products (like Personal Current Accounts (PCA)), which are the most widely-advertised financial products in the country.

Significant differences were found between the emotional appeals and product classifications—for instance, low-involvement products were advertised most often using emotional appeals. In addition, it was found that all the negative appeals were found in advertisements for high-involvement products, suggesting the need for customers to be cautious before making any highly involved financial decision.

8

QUALITATIVE DATA ANALYSIS AND RESULTS

8.1 Introduction

Thematic analysis of the qualitative data which explored individual emotional reactions to selected UK bank advertisements is presented in this chapter. The content analysis of newspaper advertisements presented in the previous section found that emotional appeals are present in UK bank advertisements and that advertisers make creative decisions in order to appeal to customers' emotions. Perceptions of emotional appeals and the understanding of the embedded meanings in the advertisements were sought through semi-structured interviews.

The content analysis identified relief and relaxation as the most commonly-used appeal, followed by excitement, security and adventure. Sorrow and sex were the appeals least used in UK bank advertisements. This section aims to establish whether consumers could identify the emotional appeals presented in advertisements and if the embedded meanings have been acknowledged and transferred.

Participants were shown the six advertisements presented in Figure 6:6 to Figure 6:11 (see Section 6.4.2 for the procedures used in selecting the advertisements) in a booklet and a verbal (semi-structured interviews) self-reporting method was used as the medium for exploring their emotional responses. Self-reporting is considered more suitable and superior as it offers a user-friendly and fast measure of emotional responses and meaning transfer

process, as no complex instruments or programmes are required. It reports participants' subjective responses and emotions in relation to the advertisements.

The verbal self-reports are presented as selected verbatim extracts from the interview transcripts, although minor changes have been made to enhance readability. An overview of each theme developed into the template analysis is provided as well, excerpts from participants' quotes were also presented to buttress the key themes as it offers evidence for the interpretations made. Each quotation is ascribed to the participants using initials of their pseudonym. This ensures that the principles of anonymity are safeguarded.

The chapter finishes with a modified meaning transfer model, highlighting the creative features as conduits for the meaning transfer from the banks to the customers. Questions were also raised about the relevance of emotional appeals in advertising financial services as the congruency between the appeal strategy and the industry could not be established. It should be noted that the themes presented are just one possible construction of emotional reactions and meaning transfer available to bank advertisements for a group of participants. It is acknowledged that these themes are a subjective interpretation, which may have been inferred differently by another researcher. Whilst the themes were common across the participants, areas of difference and divergence will also be discussed.

8.2 RQ5: Are Customers Able to Identify the Emotional Appeals Presented in UK Bank Advertisements?

As acknowledge from the content analysis, this section aims to enquire if participants are able to recognise the emotional appeals presented in the advertisement. Firstly, evidence as to why people are more likely to ignore bank advertisements irrespective of the advertising strategy was presented. Secondly, the creative elements of the advertisement, such as images, copy and colours which serve as conduits for the emotional appeal, were also considered. Finally, the process of engaging with these emotional appeals are also considered, as the consumers acknowledge the appeals, how have they been able to decode it, what shapes their understanding of this appeals and how they filter out irrelevant appeals.

8.2.1 Ignoring the Emotionally Appealing Advertisements

It was also found that the customers targeted by bank advertisements have reasons for ignoring them and, therefore, they may not be interested in decoding the appeals presented in the advertisements that are designed to arouse their emotions. This section presents

some of the reasons for ignoring bank advertisements and therefore not even starting the meaning transfer process.

8.2.1.1 Recommendations

In most cases, participants opened their first bank accounts through recommendations from their families or friends. In particular, it was found that most first accounts were opened by participants' parents, and the implication of this is also considered. In a case where a family tradition recommends a particular bank, advertisements relating to switching may not be effective, but the advertising may encourage customers to get an additional account or upgrade their existing one.

8.2.1.2 Location and Branch Network

The location of banks is also found to be an important reason for selecting a particular bank, especially if they are on a high street or in shopping malls, close to where customers live or their places of work so that they can pop into the bank on workdays. This suggests that advertisements might not be effective for online banks that have no physical branches, as most customers perhaps prefer to go to a physical branch.

8.2.1.3 Pre-Existing Brand Awareness

Having pre-existing knowledge of some banks is also noted as a possible reason why some emotionally-appealing advertisements are ignored. This is quite different from the pre-existing knowledge derived from families and friends or on the high street. For those coming into the UK from other countries, this is quite important, taking into consideration the diversity and the multi-ethnicity of the country. People arriving from other countries with pre-existing knowledge of banks in their home countries will look out for the same banks here, ignoring advertisements for other banks. This seems particularly relevant to multinational banks, such as Barclays and HSBC. Participants who relocated from Africa seemed to be aware of Barclays and were prompted to open an account with them, while those from Asia were aware of HSBC and looked out for their local branches. As a result, even though other banks may send out emotionally-appealing advertisements, these individuals may not consider them.

This section summarises the efforts of the banks to develop creative newspaper (and other media) advertisements laden with emotional appeals, to inform the customers about new financial products or to encourage them to completely switch banks. Though consumers are aware of these advertisements, the recommendation of family and associates, branch

location and pre-existing knowledge of the brand will shape how they perceive these advertisements and make them less likely to explore the emotional appeals presented in them.

8.2.2 Conduits of Emotional Appeals

Images, copy, fonts and colours in advertisements are considered as graphic elements, creatively selected by brands as channels of emotional appeals through the print media. This section has identified how participants interacted with the selected advertisements in order to establish the appeals being presented. The importance of images in arousing emotions in print advertisements is duly acknowledged; they are the main point of engagement with customers. The copy used is also considered important, as it can also be a channel for emotions. The colour of the background and text also affects the emotional reaction of the participants with regards to the advertisements.

8.2.2.1 Copy

This is the textual content of the advertisements. The headlines, in particular, were considered a great stimulus for arousing emotions. They were able to grab participants' attention; however, there were mixed reactions to the messages. For example, the boldly-written copy of a First Direct advertisement, *Everyone remembers their first time*, was not missed. Some considered it sexually appealing, but it was noted that everyone had their own interpretation and found it quite engaging.

Everyone remembers their first time. I mean obviously they are trying to be a bit cheeky here, everyone remembers their first time, not obviously talking about sex or something, they are trying to be cheeky and draw you in. (AC, Female, 30)

Everyone remember their first time, yes you do. You will be thinking about the first time of doing a lot of things actually, not only banking, it catches your attention to start thinking, first time of doing what? Maybe that will draw your attention. (CN, Female, 36)

Similarly to the body copy of the First Direct advert, the fairytale style of the Lloyds advert also gained some attention.

This is something that when you have read the first two lines you want to read to know what they are trying to say, the fairy tale, so that catches you and you want to read more. (CT, Female, 36)

Even though these copies attracted the recipients, some went that extra mile to further try to understand the meaning of the words and how it related to the banks' proposition. Unlike the NatWest advert, the TSB advert had only copy and no image, highlighting their long heritage and this led to further questioning as recipients wanted to know more about the bank.

What does local bank mean? The one with a local centre, somewhere that employs your friends, like you know people who work there, like community, like where do you work, I work in the bank and you might pop in there or meet them for lunch. I like the advert actually, it's intriguing, and you have to go to their website with the story which they provide. (AC, Female, 30)

What else have they got to offer? Welcome to your bank, its 200 years old...and? What have they got to offer, some of them are quite old as well, tell me what you are offering me, nothing is there is it. (JA, Female, 62)

Everyone has got a way of saying thank you but what does that mean, what is their own way of saying Thank you? that doesn't mean it's a good way of saying thank you, this advert is similar to TSB one has its not giving you information but again they are trying to hide information but the first direct is not hiding any information, they are a bit straight forward but again, every bank are trying to pull you. (EG, Male, 24)

Well written copy can also attract the recipient and channel their emotions which often lead to a positive attitude. A Nationwide advert used a well-known quote about money which got one of the participants interested in the advert. Such creative decisions are expected to arouse interest in both the advert and the bank.

I like this on, I have always like the caption they say money makes people go wrong and we think its people, it makes you feel like if you are a Nationwide customer and you see this, even though you are not a customer and you will think they value people more than money, I have always loved this advert from the first time I saw it. (CN, Female, 36).

Similarly, as presented in an HSBC advert promoting a mortgage, one of the recipients was able to grasp the message and acknowledge the efforts of the bank in making her dream home a reality.

Make your dream home a reality- that's a very good slogan - because everyone feels that one day they will have their dream home. If a bank can offer that and they put

that as their slogan in an advert, I think that's a very good way to attract people. (CK, Female, 25)

However, there is no assurance that the same copy will always be positively received, as another participant, albeit of an older age, was not particularly impressed with the claim, further suggesting that same copy can arouse both positive and negative emotions.

Hard work...to make your dream home a reality when you know you have no chance unless you have got money, so are they going to give you the loan, 10 percent is fine if you have the saving but if you don't they won't give it to you, so that's hard work (JA, Female, 62).

As the copy in the advertisements initially attracted recipients to read and engage with the adverts, it also served as a conduit for emotional appeals. This is because consumers may present a positive attitude as they can relate closely to the message or a negative attitude if they feel the copy is bogus and the adverts' claims cannot be substantiated, as seen with one TSB advert in particular.

8.2.2.2 Images

The images used in the advertisements were considered emotionally appealing to the participants; they were able to relate more with the advertisements based on the images. For example, in one HSBC advertisement, the supposed child's drawing of a tree house was considered emotionally appealing, reminding participants of their own childhoods. It was generally well received, serving as the conduit to transfer the meanings to the customers.

Trying to arouse people's emotions, they are trying to create an image of a dream come true, that kind of a thing, this is not appealing to me, they are trying to talk to me but they are not (EG, Male, 24)

Make you dream home a reality, and then you see a child's drawing at the top, it looks rather innocent, perhaps playing on the innocence of a child's drawing, it could be an adult's drawing but am making the presumption that it's a child's, it's left for individuals to decide how they interpret the images, the child's drawing is usually innocent. (JMa, Male, 31)

The picture on top made it attractive and eye catching. Immediately you see it now you can the wording is too clumsy, not everyone can see it, elderly people might not be able to see it, or those with eye impairment, they need to do something that

everyone can see and value it and understand this, so this has negated that part, the lettering is so poor, people can't see it at a glance and decide. (MR, Female, 56).

Also, an image of the child in a Nationwide advertisement appeared to catch the attention of the participants. It was considered the main channel for arousing participants' emotions enough to react towards the advertisement. Another image in the sample was a NatWest advertisement where two people were hugging. This contained with less copy, as the image was the main point of contact.

Well, they are trying to convince you that they are the number one financial brands but may be not just a way to sell you something but using the picture of a girl smiling but to me, that doesn't attract me, to me it's just a picture (EG, Male, 24)

The small child playing by the seaside, the friends hugging as well and the drawing of the child, these images caught my attention. (CL, Female, 72)

The image of mother and daughter tell me they are a bank for the ordinary people when you put a mother and a child, and you are talking to families so it's the average person. (CT, Female, 36)

Participants acknowledged the presence of an image in the advertisement and were able to relate to it to understanding the message the bank was trying to get across. This, however, seems to be a let-down for advertisements without images, including the First Direct and TSB advertisements, which were predominantly text. One of the participants reacted towards the TSB advert, suggesting the added benefit of including an image might have added to the advert and its appeal.

This is very simple; an image will have given as extra message, of course, pictures worth thousands of words. (HA, Male, 37)

As seen in some of the adverts, the image compliments the design and makes the advertisement more appealing and attractive, which leads to some kind of emotional response and transfer of the embedded meanings. Even a Lloyds' advert which portrayed an ambiguous image, left participants unconvinced as the emotions were not properly channelled.

The words they used are ok but the picture didn't depict what is going on. Adverts need to get your attention; you may not even have to read the whole advert before

you know what is going on. This is actually talking about people getting married, they live happily ever after. (CN, Female, 36).

The fairy tale is really coming out strong but I can't really see how it relates to the image they have used, can't even figure out if it's the dress or a Greenleaf (CB, Male, 20)

8.2.2.3 Colours

Just as copy and images of the advertisements aroused emotions, the colour was also reported as a conduit of emotional appeals in print advertisements. Here, however, the emphasis was on the background colour of the advertisement, the image and the font. The colourful advertisements were generally considered more beautiful and appealing, encouraging the participants to take more interest in the offer and read it further. A good example of this was a First Direct advertisement with a bold black background and prominent white text – the majority of the participants considered it boring and uninteresting. Conversely, a number of participants found it a creative gamble to use such colours and therefore had a positive attitude towards the advert and to the brand.

The black and white is a strong colour and it says a lot and it doesn't really appeal to every customer and I believe if you are more of a direct conservative, well-focused individual, this will appeal to you, you might sit not down and read if you are the exciting type. (JS, Male, 35),

The First Direct looks too black for me, perhaps it's banking in black and white, however, I do like it, I think it's different from other banks but no sure if I will switch, I can't see any human connection (MR, Female, 56),

First direct looks different, the colour is not attractive to me at all, though they may be saying banking is in black and white, or we write on blackboards, like the olden days but they could do more. (MA, Male, 40)

The background colour is not good, it's very dark but in form of advertisement. (MR, Female, 56),

As black could be considered the brand colour of First Direct, other banks also used their brand colours to create their advertisements; this consistency was also acknowledged by the participants. Lloyds used Green, while TSB used blue even though there was confusion with other brands as TSB colours on the advertisement made a number of participants associate

with another bank (Barclays), suggesting that the advertisement copy is too closely related to another brand.

Greenishly beautiful, it's quite attractive and interesting; it's a kind of love in the air with suspense between the couple but couldn't relate it with a mortgage. (MR, Female, 56)

This is the one, welcome to your new bank, Oh its TSB, actually thought its Barclays bank because of the colour, I didn't see the logo, and I can't remember TSB ever being blue. (AC, Female, 30)

Even though these colours were brand colours, recipients were still able to associate with the colours and express their attitude, similarly to the copy in the advert, there are both positive and negative emotions that are channelled through the colour conduit.

The design is ok, am a blue man, I like the blue, it's a very nice colour , even in my family, so seeing blue, being my colour it will attract me more to it and not like the black and white, the blue attracts me. However, I am only attracted by the colour and not the message it is not enough to make me decide if I want to bank with them (DP, Male, 40)

I think it's a bit too blue and why is it shouting at me? it's like an attention seeking advert, the colour is just screaming, shouting the message across that they are new bank but actually there is a bit of history behind them, probably there will be more interesting and effective way of passing the message as supposed to just text, I can see what they have tried to do, making it really simple but yeah, it's a bit too blue (KR, Female, 58)

8.2.2.4 Typography

Typography is often described as the art and technique of arranging type which involves the choice of typeface and how to make the words more legible and so on will make the difference between a good, bad and great design (creativebloq, 2016), Likewise, in advertisements, consumers pick up on the creative designs of the text and express their attitude towards the advert. For example, some participants related the fairy-tale copy boldly written on the Lloyds Bank advertisement to Fairy washing-up liquid.

When I saw this one, the fonts, makes me think of washing powder or washing liquid, obviously fairly it's a fairly liquid and the font is like Persil or something like that, so straight away, I did think of some sort of washing liquid. (AC, Female, 30).

The fairy tale is boldly written to catch you attention, I think it's mostly ladies that will find this attractive, for me, It doesn't work. (CL, Female, 72),

This conduit of emotional appeals relates closely with the copy in an advert; the copy is the message and purpose of the advertisement. Typography, however, involves the manner in which the copy is presented which involves the font size and arrangement, as indicated in an HSBC advertisement. The large amounts of small-print copy at the bottom of the advertisement were considered to be deceptive and inaccessible to those with poor eyesight.

I don't understand why they always want to have small prints , they have given us enough small print, everything you do, you have to open your eyes and see to read the small print on every piece of paper, so if you are doing an advert, why give us another set of small print, be bold because small prints always say to me, be careful, there are some hidden things, so when you are doing your advertisement and putting small print, you wonder what is there that they are saying but otherwise, this is good. The image is alright, the two hands. (CT, Female, 36)

The fact they have small prints which are illegible and giving the impression that they are hiding something (AW, Male, 66).

Similarly, like the *Everyone remembers their first time* on the First Direct advertisement, it serves as a copy conduit. The words are attractive but the typography determines why to make it body and to give it more prominence apart from other text on the advert. This is also like the TSB advertisement which is predominately textual; the typography dictates how the words should be arranged.

Everyone remembers their first time...first time in terms of what? Really this depends on remembering the first might be a positive side or negative side. (DP, Male, 40)

The text, it was quite bold and the statement, a new bank but still really old, makes you stop. (AC, Female, 30)

The fact that there wasn't any picture; in a bold font you can't miss that if you are walking down the street. (NW, Female, 19)

8.2.2.5 Layout

The creative combination of images and text on the advertisement coupled with the general layout of the advertisement was also considered a stimulus for arousing emotions towards the advertisement. For example, the Lloyds advertisement was generally well-received; the headline was attractive and so also the colour but participants noted that the presence of a face is a paramount feature of an emotionally-appealing advertisement.

The Lloyds looks ok but I don't just know why it doesn't appeal to me, it's bland, though the colour is attractive but I think there should be more, the need to see some faces and maybe I can relate better. (BA, Male, 71)

Yeah, we are seeing a lot of green; green and black is the Lloyds bank colours, it's looking rather natural because of the green, I haven't even read the text first but I am just captivated, the immediate striking part of this advert I think is we see, two hands embracing and holding one another. (JMa, Male, 31),

I like the colours, I like the picture, it does a bit looks like fairy liquid, because I have read fairy and the colour is green and seems she has done a lot of washing up and her hand still looks good, that's what they use to say about fairy liquid, it gentle and your hands will be nice, without the logo and the hand, I will think it's an advert for fairy washing liquid. (AW, Male, 66)

Unlike the First Direct advertisement, which had more copy, the TSB advertisement had just a few words and yet the participants considered it boring. They felt it suggested that the bank did not want to give them the information to make a choice. This supports previous studies that suggested that financial service advertisers need to provide a considerable amount of information for customers to make a choice.

They have got a slight orientation of words, your text is running predominantly horizontally from left to right, however their company name is running vertically there, running from bottom to top and not from top to bottom I won't say is that ground breaking that they have put their logo in vertical position, doesn't really stand out much, the statement is the main bold and biggest text on the whole advertisement. That's a very prominent and bold statement. (JMa, Male, 31).

I don't like the First Direct advert; it is really bland, eh I just don't know. Wouldn't that just scare you, they are showing you APR already, I guess the message is very clear but the design and colour aren't there but you know what you are going in for as soon

as you see the first direct. Am guessing because there is no picture on it, people are getting scared straight off, ok it's got the message, but entice people first and then when you go to the banks, tell the customers the APR, this is what other banks have caught onto, attract them first and tell them. (CK, Female, 25)

The way they presented it is not attractive to me, we are in a world where we have creative advertisements and based on that they could have used images to depict what they say and be colourful. This is just one colour if they combine various colours it might be a bit attractive, the 200 can be made more outstanding. (MR, Female, 56)

I like it, I feel kind of refreshing and intriguing, I mean in reality, I am not gonna research TSB, I never will but you never know, one day, this will be in the back of my head in the depth of my mind and one day it might trigger and I can go, actually I am going to check out TSB, like it will be subliminal advertisement.. (AC, Female, 30)

This is boring! Welcome to your two years hundred banks, yeah, their adverts looks like its two hundred years old, it's easy to read, simple because the letters are big, you can just read them at a glance, it's just simple, telling simple story I guess the 200 years is supposed to mean that they are solid, apart from that it doesn't tell me much. (CT, Female, 36)

A combination of both words and images on the advertisements appeared to be the best approach in designing the layout, especially when the image compliments the copy as seen in the HSBC advertisement. However, the proportion of the combination can also lead to a negative attitude; maybe the text is more predominant than the image or vice versa.

Yeah, I remember this child's drawing, bring back the memories of my childhood drawings attached to the fridge, I like the advert, it's beautiful, good choice of image and it relates well to the mortgage which they are advertising, so it's important that the choice of image correlates with the message (CB, Male, 20),

Make your dream home a reality, lovely piece of drawing but what I don't like about this picture is the fact that the writing is hard on my eye, too much and can't read it and advert should be easy to attract me to want me to read more about it but after I have read the first two lines, I may give up reading. The advert is not something I want to read more, the image is good, the headline is good as well, but they could have done a bit better to be more visuals. This one they are talking about houses, you could see a symbol of a house, even though it's a child house, it's still saying the

house and that's what it's telling me, the picture fits well with the capture. (CT, Female, 36)

Awful. Just too much text and too many details, feeling a bit more desperate, I don't understand why they used that shape but why has it got a little hanging, that little tail looks different and odd. (KR, Female, 58).

I think this is a very fair good balance in terms of picture and text, there is no really extremely small print so it seems quite honest and obviously the girl is enjoying herself and the customer satisfaction is highlighted, whether you believe it or not. (AW, Male, 66)

the text is just as powerful as the images, it just depends on how you use it, in some cases, yes like NatWest, they are good for using the images and smaller text to complement each other but sometimes, a text alone text works just fine. (NW, Female, 19)

This section of the thesis has presented five conduits of emotional appeals in print advertisements. The copy of the advertisement can arouse positive emotions if the consumers can relate with it and feel assured about the claim. The images used to complement these advertisements is also considered important as advertisements with no images were not well received, compared to those with images. This supports earlier findings that visuals, especially images which are considered prominent features in advertisements and nonverbal elements, such as colours and fonts are also features that can channel emotions (Edell, 1988). The combination of these two features in designing the layout of the advertisement is also considered a conduit to channel the embedded appeals towards the consumers; they are able to read the text legibly, relate with the images and, therefore, aid the meaning transfer process.

The advertisement size can also be considered as a conduit of emotional appeals in print advertisements, as advertisements presented in large sizes have been empirically found to attract more attention and produce a favourable attitude (Rossiter & Percy, 1997, 1983, 1980). However, because the advertisements presented during the interview were all of the same sizes in a booklet, the importance of advertisement sizes was not considered as a conduit of emotional appeals. The next section explores the filtration process after these creative elements have transferred the emotional appeals to the viewer.

8.2.3 Filters of Emotional Appeals

Advertisers make conscious creative decisions with their print advertisements to appeal to the viewers, using catching copy and colourful images all perfectly laid out on the page – anticipating and emotional reaction leading to a purchase intention. However, this route cannot always be guaranteed as seen from consumers' reactions towards the presented advertisement. After exposure to the advertisements through the conduits of emotion appeal, as presented in the previous section, the next observed stage is described as the filtration of the identified emotional appeals.

At this stage, the customers are interested in the advertisement and they are willing to engage and decode the advertisements. They interpret the identified appeals from their personal ideological points of view, shaped by their personal experiences or previous exposure to brands. These filters are often multi-layered and are different for everyone, which poses a challenge for brand advertisers to appropriately reach out to their target audiences, as they might not be aware of audience members' filtration processes.

Presented below are some of the emotional appeal filters identified during the interviews, even though these filters were not particularly sought out and identified during the demographic questioning. Instead, they emerged from participants' discussions and opinions about issues regarding banks and their advertising strategies.

8.2.3.1 Issues with the Banking Industry

Following the negative media coverage about banks, there appears to be an undesirable predisposition towards the banks which inadvertently affects the attitude towards the advertisements. Individuals with strong political views and ideologies about banks are more likely to have a negative attitude towards bank advertisements and may not be interested in the emotional appeals embedded therein. For example, an individual who believes that houses should be made socially available by the government may have a negative attitude towards any mortgage advertisements they are exposed to. Apparently, this will also resonate with young adults who find it difficult to save enough money to buy their own houses. They see an advertisement for a mortgage and decide to ignore it, based on their understanding of banks not doing enough to help them get on the first rung of the property ladder.

I have this view - you should be able to have social housing, some sort of part buy the part you own house for you, there is nothing radical about this banks for you. We

have all got to buy into this idea, it's not a fairy tale, we should all be able to afford a place to live. So they are not critiquing the state of the world, they are going along with it. This makes me a bit angry, it's cosy but in a horrible way, am being construed into owing the bank £200,000 for the rest of my life. (AC, Female, 30)

HSBC making a dream home a reality, how true is this? they should help people get the house, at least help them financially, give them a loan and not take interest, you are binding them in a contract for years, taking more money than needed it's very unethical, I know like the modern society, modern economy, they are indirectly forcing you to do something. If you get this mortgage, you are stuck with them for life, you can't get out of it for life, you are paying extra money for it, every single year, even if you are not earning enough or you lose your job, they take the house from you, that's not very good, it's not ethical. (EG, Male, 24)

Similarly, another issue observed was the ethical stance of individuals regarding how banks operate. In most cases, they acknowledged that they have to use banks, but said they would prefer to use a more ethically-appealing bank.

With what the banks have done, mismanaging the money and those unethical things they keep doing, paying themselves huge bonuses, I don't really care about their advertisement, I have the feeling they all wanted our money, am a pensioner, I don't have much to spare, so I stick to one bank and manage my money there, no need to switch around, they are all the same bank and nothing really different (CL, Female, 72).

I want someone, a bank to speak to me, ethics is quite important here, something to deal with ethics and if I was looking for a house, something that appeals to me, that's is not a fairy tale or a dream, something that shows how you can practically afford a house, these is all meaningless to me because I don't know what the APR means. (AC, Female, 30).

Yes, I think they all sound as bad as each other but I know that Barclays, as a lot of them are in the news about the major scam, something they have done, my perception is that they are bad as each other but I can't choose one that is more ethical than the others. (AW, Male, 66)

This further suggests that even though viewers have seen an advertisement and they have processed it, but their issues with the bank will filter out the emotional appeals embedded

therein. Instead, they dig deeper to really understand how the bank wants to help them, especially regarding their financial decisions and if it's congruent with their ethical beliefs.

8.2.3.2 Individual Preferences

As with most things, we process advertisements based on our individual preferences. It acknowledges we are all individuals and we are all entitled to our own opinions, even though it goes against the cultural norm. Sometimes it cannot even be explained why participants do not like a particular brand or are not interested in an advertisement. At this stage, participants relate with advertisements based on their own perceptions or ways of life, which may lead to very uncommon and personal perceptions.

For example, someone who doesn't want to have a family might have a negative attitude towards an advertisement featuring a happy family on the seaside, while on the other hand that image could be the feature that attracts the next person who sees it.

When I read the text and looking at the image, I could see mother and daughter, so they are trying to attract that part of the community, the parents and families and obviously it's like the daughter is saying thank you but because I don't have a family, I might not be so keen about this. (TD, Male, 45)

Thinking about the Nationwide, when I was on the beach as a child making a sand castle, when I was happy as a child; I can identify with the girl. I really like this advert. It is very nostalgic. (AC, Female, 30)

Individuals process each advertisement through their personal preference filters, as illustrated by the comments of a 71-year-old grandfather after being exposed to a NatWest advertisement featuring a mother hugging her daughter and a Nationwide advertisement where a young girl is running by the seaside. For each advert, the emotional appeals had been transferred through the images and he recognised what the bank was passing across. However, after the filtration process, there was a different attitude towards the advertisements.

I lost my wife to cancer two years ago and seeing this mother hugging her daughter make me feel different but perhaps the NatWest didn't know about it, so it looks alright but doesn't really appeal to me. In a newspaper, I will just flip it over. (BA, Male, 71)

Because I have got grandchildren and it's nice to see advertisements like this, makes your heart melts, I assume the bank will help young couples plan for their future. It will be nice to see that they can offer small deposit and the bank will top them up (BA, Male, 71).

Likewise, an individual may get excited about the colour of the advertisement they consider important to them or like the advertisement for a different reason, but may not be moved enough to take action. Conversely, they may dislike a different advertisement because of the font used but may consider visiting the bank for more information.

8.2.3.3 Religious Affiliations

This was also found to filter out emotional appeals as presented in the advertisements, leading to an indifferent or even negative attitude to the brand, especially if the images or copy used did not conform to their religious beliefs. Cases include interest for mortgages and the idea that banks can take pride in the fact that they lend customers money to achieve their dreams. Two Muslim participants in particular considered interest as unfair and therefore responded negatively, even when they identified the emotional appeals from the first stage. They were more inclined to ignore advertisements and open an Islamic account that offers Sharia-compliant products and services. This can also be affected by their cultural background and level of exposure and integration into a diversified country like the UK. For example, one respondent mentioned his religious beliefs to explain his/her search for a bank account:

When I came to the UK, as a practising Muslim all I was looking for was a bank that can offer me an Amana account which I didn't see on newspaper or billboard advertisement. HSBC is using Amana account which is Muslim sort of banking system where there is no interest, so it's not permitted in Islam, that's why I joined. I will love to switch my account but it will have to be the sort of account like HSBC, in Islam interest is not permitted so I try to avoid banks that offer such services interest. So actually we have Islamic mortgage system so that's different (HA, Male, 37)

Another Muslim participant also acknowledges this requirement of Islam.

Well, in a way, it's Islamic, but my perspective is not from the Islamic point of view, my perspective is you are getting something for free; you should get money for what you do. To get my own house, I will save up without having interest (EG, Male, 24)

8.2.3.4 Cultural Background

The role that culture plays in the filtration process of emotions appeals cannot be over emphasised. In line with the meaning transfer theory, there is a conventional path for the movement of cultural meaning in consumer societies (McCracken, 1989). This result presents the filtration moves along the meaning transfer route, especially taking into consideration the multi-ethnic diversity of the UK, the cultural background of the participants affected the ways in which they filtered the information in the advertisements. As highlighted earlier, meanings are acquired as part of a cultural society, themes with cultural background emerged during the interview sessions and it was observed that these perceptions about culture shaped the participants' interpretations of and relationships with the advertisements.

For example, the colours used in the advertisement channelled the emotional appeals towards the viewers but they interpreted it from their cultural point of view. If a colour was not congruent with their associated meaning, there was bound to be a negative attitude as illustrated by the comments regarding the First Direct Advertisement which was predominantly black.

Here again, it's the colour, in my country, I have always associated black with death, it looks like the picture of a dead person. (MG, Female, 25)

In China, we have a different understanding of the black colour; I remember growing up knowing black as the king of colours, that is one reason why I the First Direct advert, culturally I can relate with it as powerful and strong but maybe not the advertising message. (SW, Female, 24)

Likewise, the images used in the advertisements were interpreted through the participant's cultural background filters – viewers processed the images based on their cultural understanding and beliefs which inadvertently shaped their attitudes towards the advertisement.

I like this image Natwest has used, quite emotional but from my cultural point of view, I think there are appropriate ways of saying thank you; I assume that is mother and daughter so I will expect her to kneel down to say thank you to her Mother and not hugging as if they are mates but I suppose residing in the UK for these years, I am aware of the culture so I think that's fine, their way of saying thank you and so also I have a big expectation from my bank. (DP, Male, 40)

You expect this young girl to be playing with her family members, siblings or friends, but she is actually alone, this can be worrisome as I cannot see a bond here, culturally; you won't expect a child to be playing alone. (HA, Male, 37)

8.2.3.5 Pre-Exposure to the Brand

Pre-exposure to the bank and other advertisements may shape attitudes towards current advertisements. It was found that in a case where a customer has previously had a bad experience while visiting a bank or considered the banking atmosphere unattractive, they tended to display a negative attitude. In a similar manner, if a customer has had a positive experience with the brand, they are likely to show more interest in the advertisement. The appeals are presented in two advertisements (*Number one high street banks for Nationwide and Fairy-tale for Lloyds*), but this pre-exposure shaped their reaction as these appeals were filtered through their previous experience filter, indicating they may, therefore, have a negative attitude towards the brand and a negative intention as to whether or not they will bank with them.

Where I work, we have customers complaining about Nationwide, from the experience of customers, I know what they are saying about the bank. My own understanding of the customer's experience will not make me believe this [the message in the advert]. If I am hearing that, what have heard can't make me be a customer of the bank. I don't trust this bank, it's a mere word. I don't trust them. (DP, Male, 40)

Fairy Tale - This would attract more like the young people, this is an old institution, the Lloyds Bank but they have modernised but if doesn't do it for me, when you walk in there, there is nothing in there to hold you, go into NatWest, there is something to look around but go into Lloyds, they are not really well laid out, the banking experience makes a difference., it is the same boring thing in the branch. (JA, Female, 62)

A pre-existing knowledge about the bank brands can also shape consumers' attitudes towards brands as seen in the case of a selected TSB advertisement. Even though the emotional appeals embedded in the advertisement had been transferred through the creative elements, pre-knowledge regarding this bank affected how the messages were being received and interpreted. Those who knew TSB as an independent bank before it merged with Lloyds Bank to form LloydsTSB, in 1995, knew of its long tradition. However, those who only considered it as LloydsTSB did not see it as an established bank, describing it as the new kid on the block. The choice of colour was also noted as having a close resemblance to that used by another bank.

The text is slightly confusing - welcome to your new bank its 200 years old, established for two hundred yes, but technically it's not, it's broken off from Lloyds Bank. This could be misleading for those who don't know the history, those who don't know where they are coming from could actually say this is wrong. Welcome to local banking...is it really local banking? I don't know because I don't bank with TSB but am trying to think, is there a local bank in the town? (JMa, Male, 31).

I discovered that they are not 200 years, because they were together with Lloyds TSB, they separated so I can say this is a new generation bank, I can say they don't have much experience, when they were together, they can say they are in bulk, now they are separated, the trust might be a bit less, by saying 200 years. (DP, Male, 40)

For those relocating to the UK, the pre-existing knowledge about global financial brands also shaped their attitudes towards the advertisements. They are appeared more interested as they want to associate with the brand because they saw it before coming to the UK. There was no evidence of a negative attitude, only a willingness to do business with the bank.

When Barclays was in Nigeria, my dad was with them and there was a time in the 80s when he was in the UK, he opened an account with Barclays so we have always grown up with Barclays in our house, so I felt it's more of a family thing. My dad liked Barclays so I thought why not. (JS, Male, 35).

I didn't see any but they do have HSBC in china they are doing very good advertisement and they definitely have high requirement if you want to have same back account here and as in China, you have to have like 5000 pounds, insurance money, you can't actually use it then you can use the same account. (SW, Female, 24)

This section highlights three different forms of pre-existing exposure to the bank brands, which were found to filter participants' attitudes to the advertisements: firstly, the experience with the bank, albeit good or bad, can shape attitudes towards a particular advertisement as consumers will want to see a message of reassurance; secondly, any pre-existing knowledge about a brand in the case of mergers and acquisitions also shapes attitudes; and finally, any pre-existing knowledge of global banks when participants come to the UK. This final exposure can also be same for European Union residents who can associate with banks in the UK which originate from their own countries, such as Santander which originates in Spain.

8.2.3.6 Level of Involvement

As it is generally understood (and as presented in the conceptual framework of this study), the level of involvement depends on the personal relevance or importance of the purchase and customers devote a considerable amount of time in processing information before making the choice (Park & Young, 1986). The level of knowledge and level of involvement has been found to influence the information processing of individuals and is considered central to the processing of emotionally-appealing advertisements (Hauff et al., 2014; Braverman, 2008). Responses from the interview indicated that participants' involvement and interest in the financial services are filters for the emotional appeals presented in bank advertisements.

Though financial services are generally considered highly-involving services, as consumers are expected to consider a lot of information before making choices, the nature of involvement with advertisements has been found to vary depending on individual's preferences, experience and interest in the message (Broderick et al, 2003). This can be considered especially applicable for high-involvement products, such as mortgages in terms of audience members' interests in the products. Those who are not interested in getting a mortgage may have an indifferent attitude towards the advertisements.

If you are not aspiring to own your own home, this advert is not for you then; this advert is also on a personal level not for me because am not ready to remortgage for another two or three years, I don't think I can afford another dream home now and secondly my mortgage product is not up yet for renewal. This advert will be fine if you are looking to buy your own dream home, looking for some financial security and you have not got a mortgage product that is upcoming or midterm, then this advert is pretty much for you. (JMa, Male, 31)

Also, it's a mortgage advert so I won't even bother taking a closer look. This is not for me. (BA, Male, 71)

If am keen on a mortgage, I might consider the rate, seems they have got a good rate but there probably short time and am sure there are some small prints. (AW, Male, 66)

Though I like the design, the colour, I don't have any particular attachment to it, coupled with the fact that it's a fairy tale to work through your front door, It doesn't

work for me, I have finished paying my mortgages, am fine for now, may be the children. (CL, Female, 72).

The lack of interest in processing information to make a financial decision is also considered a filter in this case, as noted by Stewart (1998), who gave the reasons for the longevity of a relationship between banks and their customers as ignorance, inertia and dependence. In other words, customers are not willing to act even when they acknowledge that they are not receiving a good service. Though there may be advertisements for switching to get a better deal, many consumers are likely to filter out these appeals as they are not interested in going through the stress of opening another account or making any financial decision.

I saw an advert from Halifax, they said if you switch, they give you this and give you that. if you don't have anything, you know whatever you have saved in your bank, you will meet the money there, so why are you going up and down, you don't need to beg for something cheaper, don't be surprised that if you run into something cheaper, they will even take more than you will receive. It is what I work for that I will get, I don't want to be tricked, you can't just give me money I didn't work for. I am sticking with Barclays and I am fine, if they give me big money, they will take the money back from me so I don't think I will change my mind, Barclays has been in existence for long, if they can't offer me such amount of money, why will a new generation bank offer me, how rich are they to say they want to give me more money. Why can't Barclays give me money? (DP, Male, 40)

I am quite comfortable with Barclays, they have offered me good services over the years, I can get a loan for whatever I want and I don't want to explore another bank, though I have another one but most of my businesses are done through Barclays. My Dad still banks with Barclays and he is 85. I am satisfied with them. It was not very close but it was an institution in those days that you use. My Mortgage was with Barclays. (JA, Female, 62).

This section has been able to provide some awareness about the filtration procedure implemented by the consumers in decoding the emotional appeals presented in the advertisement. They have decided to look at the advertisement, the creative conduits have channelled the emotional appeals, but they had to process it so as to decode it. This decoding, however, will lead to the next section to fully understand whether the embedded meanings have been acknowledged and transferred to the customers.

8.3 RQ6: Customers' Perceptions and Understanding of the Emotional Appeals

Results of this qualitative study indicate that even though consumers are aware of the emotional appeals in the advertisements, they may either ignore them or filter them to understand how these appeals relate to them. This also corroborates the theory of involvement, as customers who are not interested in any of the products may not process the advertisements mentally. The following section explores two possible routes identified from the interviews with the participants – the transfer and non-transfer of the embedded meanings.

Completing the meaning transfer process, the attitudes toward advertisements are also considered important, as it suggests the final thought process and the way in which customers can, therefore, relate to a brand based on the information they have been able to gather from the emotional appeals they have filtered and identified. The emotions aroused can be positive or negative. As earlier indicated in Chapter 2, there are differences between emotional appeals and aroused emotions. Emotional appeals are creative strategies incorporated into these advertisements by the brands—the bank in this case—and these emotional appeals are channelled by the images and words used. They are considered the stimuli that arouse emotions, as emotions can be a response to any stimulus. In this case, the aroused emotions are customers' responses after they have been filtered through the emotional appeal stimuli.

The perceptions and understanding of these emotional appeals embedded in the advertisements is also found to explain whether the meanings in the advertisements were being transferred, based on the meaning transfer theory. It is expected that consumers who had expressed a positive attitude towards the emotional appeals were more likely to have rightly interpreted and decoded the embedded meaning encoded by the brands, while those with negative attitude might not have decoded the received message as intended by the advertisers. This section of the thesis provides evidence of how the advertisements were being perceived and how (if at all) the embedded meaning of excitement, safety and security (as identified through the content analysis) in the banks' advertisements were being transferred from the banks' marketing communication messages to their consumers.

8.3.1 Embedded Meanings Transferred

Positive emotions indicate that participants are happy about the advertisements. The messages presented are considered meaningful and significant to them, they acknowledge the meanings embedded in the advertisements and received the message as intended by the banks, so they are closer to making a decision to bank with a particular bank. This actually relates back to the content analysis results where the emotional appeals used by the banks were presented.

As presented in the results in Section 6.3.1, the dominating appeal was “relief and relaxation” (554 advertisements) for a percentage of 66.5. This was followed by “excitement” (411 advertisements or 49.3 percent), “secure” (278 advertisements or 33.4 percent), and “adventure” (265 advertisements or 31.8 percent). “Sorrow” (6 advertisements or 0.7 percent) and “sex” (4 advertisements or 0.4 percent) was the least used appeal in the UK.

Participants acknowledged the message of relaxation when they came in contact with the advertisements from the images and text, which channelled the emotional appeals and their filters. The embedded meaning of relations had been transferred to the customers and they felt they could relax as the banks will work with their best interests in mind. The images shown aroused these emotions and participants were able to match the appeals in the advertisements with their expectations.

I like the colours without showing the faces but still they are commutating in a way by showing two hands, they are caring for you, they are attached to you, they are with you and take care of you with everything that is yours and any everything. This is a good advert as they didn't use a face but they used a hand, I know what it is. (JB, Male, 35)

Whoa, they are actually touching the emotions, I am feeling happy, they are actually touching the sentiments, it's a good advert and I like it. I like the picture, the background and the joy on the face of the child; I can see the life in it. Someone is caring for me, I don't have worries. (SW, Female, 24)

Young girl running through the sand, probably not a care in the world, running over a sand castle, looks lovely, it's an ideal picture of childhood, I suppose she is very happy and I think perhaps, this is what Nationwide are trying to say, banking shouldn't be stressful, it should be carefree and easy, it should be like building a

sand castle, it should be as easy as building a sand castle and running on the beach. (JMa, Male, 31)

the message from the images show that you can trust the bank, so I don't think I should read the text, what this is telling you is trust, it's love, between mother and daughter, so it says a lot, the design is to get this picture to the audience and that's why it's not worded, the message is the image, with covers more than half, this thing now is just trust. (JS, Male, 35)

In addition to relief, excitement as an emotional appeal was also acknowledged and received by the participants. The image of a child on one particular Nationwide advertisement stood out as a conduit for the emotional appeals. Viewers were able to relate to the image and felt excited about the promise of good customer services from the bank.

This is beautiful, lovely and attractive, the innocent child playing and enjoying herself, now they have actually indicated that they are the number one financial brand, I don't mind opening a savings accounts for my grandchild here, the choice of an image of a child is quite good, it attracts you to the advert and they have added some verifiable fact. I like the advert and may surely consider the bank. I have watched Nationwide from afar, I think they are quite different, ethically, they seem fine and with this advert, I might actually consider them now. (YU, Female, 47)

I like this, the child looks happy so probably the bank will offer something that is very satisfying, the image of this child help me to think like that because she looks happy. (MG, Female, 25)

It's great like you have, from the girls' face, I can see the happiness and freedom and also how money is important to people, if you have money, you can go around the world, but if you don't have money you are in your house. I quite like this one has well because of its, the word is very attractive, fairytale, I think it's a dream for every girl. (SW, Female, 24)

With the assurance of relief and excitement comes the need to feel secured with financial commitments. These meanings of security were transferred through the images and also the copy of the advertisements. In the case of TSB, its advertising highlighted they have been around for 200 years, participants recognised these messages of security and positively shaped their attitudes towards the advertisements and the brand, as they are able to relate with the guarantees of security from the advertisement.

Love the playfulness of the child, she seems happy, laughing and enjoying herself, I assume the parent will be behind the scene as you don't expect a child to be playing alone. So they bank is letting me know I can be satisfied with them and be relaxed with the assurance that my money is safe. That's Ok. (MR, Female, 56)

It pulls on your heart strings, with the mother hugging the daughter, which definitely inviting to go and bank with them, you feel like they are portraying safety if you were to bank with them. (CK, Female, 25).

The only talking about security is the one talking about being there for 200 years, so you think – this bank can really secure me for years, all things being equal. (AW, Male, 66)

The embedded meaning of security, love and companionship in a family was also transferred to the participants through the images of the print advertisements. Emotions were aroused through images of a NatWest advertisement where there was a hug between mum and her daughter and Nationwide advertisements featuring a young girl. Participants felt they would be in good company and looked forward to being treated nicely as part of the banks' family, even though some participants felt banks were not their friends. In this case, the meanings had not been effectively transferred as it might have been filtered out.

The NatWest advert is nice, looking homely and welcoming. You feel you are in the good company of the bank, with the mum and daughter, it shows a bit of love you will expect from the bank. (MR, Female, 56)

This is more like it, a sense of belonging, cosy in the arm of those we love - mother and daughter, this is beautiful. You expect the Banks to treat you with love and care but the way they are treating themselves, you doubt if they have your interest at heart. (YU, Female, 47)

The mother's love- great! Interesting. It is beautiful, if you look at the picture, the care of the mother, the love of the mother, the peace in the arms of the mother, it is a bank but the bank is depicting that they are just like your friend, we care for you, we love you, and we will protect you. Mother and child in her arms mean protection, love care, even though she looks older, at any age, your mother will still care for you. We are there for you. We will protect you, you mean your assets, your money, and we will take care of you. (JB, Male, 35)

You just think of your child when you see this, you have a child and you don't have a home or you don't own your own house, this picture draws your attention what I need to have my own house and this is what the child wants and I like the advert. The advert makes you think of your child. (JS, Male, 35)

The aforementioned TSB advertisement where the copy highlighted their 200 years of existence transferred a meaning of long-standing tradition and security towards the participants which involved the guarantee of trust. Even though there was no image, the copy and typography (see conduits section 8.2.2) was able to arouse emotions and participants acknowledged that TSB was celebrating its old traditions and the fact that they have been in existence for so long, meaning they can be trusted.

Welcome to your new bank, its local, it's part of you, that one thing I like about TSB, this advert is telling the reader that ok, the bank has been around for 200 years, there is a guarantee, its long years of existence is a guarantee of quality. (JS, Male, 35)

Yes, it's meaningful to me because it's saying its new and modern, also their stability, as with banks, you want something that have been around for long time that is safe, as you can be frightened by some modern banks, how about if it goes bust or like those on the internet like, what else is going to happen, hereby this is 200 years ago and they are just modernising it and moving with the times, they are stable. (AC, Female, 30)

Seems straight to the point, celebrating their old tradition, they have been in existence for years and meaning you can trust them and be rest assured that your money is safe. However, I think they need to tell us more. It looks too empty like they are hiding something. (MR, Female, 56)

This section presents cases whereby the emotional appeals embedded into the print advertisements by the banks were acknowledged and transferred effectively towards the customers. The appeal to feel secure and relax because their money is in safe hands, the appeals to feel in a good company that is like a family and the guarantee of trust was received by the consumers. This has been achieved through the conduits (images, text, typography etc.) and after filtration, participants read meanings into the images and the copy of the advertisement and accepted the messages and thereby completing the meaning transfer process. The next section explores a number of factors which did not make the meaning transfer process complete even though they had been exposed to the creative advertisement.

8.3.2 Embedded Meanings Not Transferred

Negative emotions indicate participants were displeased by the advertisements, confused by the message or felt that it was irrelevant or inappropriate for them even after receiving and filtering the emotional appeal. This suggests that the embedded meanings in the advertisements targeted towards the audience had not been transferred.

The lack of trust in banks appeared to be the main hindrance in completing this meaning transfer process. When participants saw the advertisements, they acknowledged the text and images as it transferred those emotional appeals, but they could not just believe what the banks were saying in the advertisements. This can be tied to the financial crisis, bad experiences with the bank and also media coverage which influenced participants' attitudes towards bank brands and inadvertently shaped their attitudes towards the advertisements.

My dream is different and this doesn't come across to me, people don't trust banks now, they are not ethical, they use our money to do what every they want (AC, Female, 30)

Well, they are trying to convince you that they are the number one financial brands but may be not just a way to sell you something but using the picture of a girl smiling but to me, that doesn't attract me, to me it's just a picture, this doesn't make me trust them still. I don't trust banks at all. (EG, Male, 24)

Am quite suspicious, I don't actually think that's what they want to say. I don't really trust the advert, maybe that's a general thing, am not so sure how much I trust advertisement in general, with regards to the banks, with the credit crunch, doing something enormous which is a global damage, bleeding countries of their money and get cuts from welfare which would have being used and if they have being responsible and caring like their adverts, maybe that wouldn't have been a problem. (JY, Female, 25)

Not really, it doesn't matter, how old the bank it, it depends on how reliable they are. You can say that you are the number 1 for customer service on the high street but when you walk into a bank it's a different experience from what is being advertised. Yes, you can advertise something as being reliable, great, we give you this but when you go into the banks and the service is poor, you are false advertising. (NW, Female, 19)

Similarly, the idea that banks can't be friends was also presented, especially with regards to NatWest advertisements. Consumers were of the opinion that the bank should provide a good service instead of trying to be friendly, further suggesting the need to really consider the kind of emotional appeal to embed in a bank advertisement.

I think banks should not portray themselves as friends in their advertisements unless they do actually mean it and responsible in the way they spend money and lend people money, (TA, Female, 18)

I can see they are trying to show they are somehow caring and some kind of family scene on the front, I can see what they are going for, they want us to think they are friendly and intimate but am not really buying it, its bank, am not going there to make friends, I don't really trust them, this are enormous cooperation which has potentially do a lot of damage and when they tell you we are friendly we are going to look after you. (TD, Male, 45).

The need to process a considerable amount of information was found to be another hindrance in completing the meaning transfer process. Even though the amount of information needed varied for different financial products participants seemed to be keen on banks providing information regarding the products. There are images and text well laid out to channel the emotional appeals but it appeared some participants were not interested in it, which further highlights the need to incorporate rationally appealing features into bank advertisements or at least a combination of both emotional and rational appeals.

[Making your dream home a reality] The most important thing as a customer is to go for that thing that will give you rest of mind and not things you don't know about and they said this and this afterwards, they said 10 per cent deposit mortgages, I have seen cases where getting money is not the problem, paying back the money is the problem. Customers should be careful about what the bank is saying. (DP, Male, 40)

I can't get that message very well...it's a good idea that they will give you money but it is, however, important as well for you to know the details of what they mean there, for example, you say you are ready to go for that, they can write their messages and everything, you will need the detail before making that choice. (CT, Female, 36)

This doesn't give a clearer message, even though the child is laughing, it doesn't give a clear idea. How can I relate it to a bank? (HA, Male, 37)

Everyone has got a way of saying thank you but what does that mean, what is their own way of saying Thank you? that doesn't mean it's a good way of saying thank you, this advert is similar to TSB one has its not giving you information but again they are trying to hide information but the first direct is not hiding any information, they are a bit straight forward but again, every bank is trying to pull you. (EG, Male, 24)

As it has been previously presented, the images and text and other creative features serve as conduits to transfer these emotional appeals to the consumers. However, the lack of congruency between these features has been found to disrupt the meaning transfer process. For example, consumers acknowledge the image, but can't match it up with their expectations from the bank, especially regarding the image of a child for financial services in Nationwide, as some participants believe that financial services is an adult decision and therefore an adult should be featured.

Though I like the HSBC one with a picture of a child, it's like pulling on your heart string, I know that's the emotional thing they are trying to do but I didn't get the impressions, for me, it didn't give anything, it wasn't any such hard sale, quite simple, childish, less of an effort you know, someone will look at it and think you know, who will actually put a child's painting on an advert, you are trying to sell serious business, something to do with money. NA

I find the message appealing to me, you do want to get the best you can get if you have a choice, it's appealing but visually it's not appealing to me, the image of a child doesn't mean anything to me, it's a bit boring, the image of the child doesn't draw me in. (AC, Female, 30)

There is a child hooping, I don't know what that says, a child with a sand castle, I really don't understand the concept. I don't know much about them so I wouldn't just take their word for it, more so this is an advert, even with their source, I will still research it myself (CT, Female, 54).

Even for the grandfather who processed and filtered through the advertisement featuring the child (because of his personal preferences – he has a granddaughter and ignored the advert featuring a woman because he lost his wife), the meaning transfer process was not complete. Therefore, advertisements might be appealing to different individuals for different reasons. Consumers might appreciate the appeals, but that doesn't necessarily mean it will lead them to make a decision. Instead, they believe it will be appropriate for someone else.

I lost my wife to cancer two years ago and seeing this mother hugging her daughter make me feel different but perhaps the NatWest didn't know about it, so it looks alright but doesn't really appeal to me. In a newspaper, I will just flip it over. (BA, Male, 71).

Because I have got grandchildren and it's nice to see advertisements like this, makes your heart melts, I assume the bank will help young couples plan for their future. It will be nice to see that they can offer small deposit and the bank will top them up (BA, Male, 71).

Oooh. This is lovely, just like my granddaughter, she is very active and enjoys playing around, I like the advert and the fact that they are number 1 Financial brands but it stops there, I see no reason moving to Nationwide, am good where I am. (BA, Male, 71)

Likewise, a copy can also be incongruent with the expectations from the banks and thereby disrupt the meaning transfer process; the consumers will see the advert, but may ignore it and will not be willing to take further action.

Fairytale, you know, it's more about relationship and I don't really relationship as a fairy tale, I see relationship as real life, I don't believe in all the cartoon and happily ever after, so that doesn't really stand out to me anyway, am not a girly girl even my wedding was a matter of fact you know, my I don't buy the fairy tale story, I don't identify with that. (NA, Female, 35)

Like the TSB, we have been here 200 years, So...? You know someone that has just come in tomorrow might be better than you, it doesn't mean, so don't try and sell it on that point of you being dependable and that's all, that's just the words, they haven't even tried to use anything else, just the words, saying they have been here for over 200 years, for me, it's even offensive, like so what? They are trying to sell on the basis of their tradition, long lasting, to someone that might be important, to me it doesn't matter, I give the underdog a chance, I give the newcomer a chance so for me, everyone know that they are not new in that way, they just split up from Lloyds (CT, Female, 36)

The meaning transfer route has been explored within this chapter in understanding consumers' perceptions about emotional appeals – consumers acknowledge the appeals, filter them and associate meanings to the executional cue. Figure 8.1 graphically illustrates the emerging themes from the template analysis of the qualitative data, highlighting the

copy, images and layout as some of the conduits for transferring the emotional appeals through the newspaper advertisements toward the consumers (bigger image available on Page 334). Unlike Kotler (1967), whose model of communication, where exposure to the advertisements comes before decoding them as some customers may not be interested in the advertisement or did not get exposed to it; they might not be interested in an advertisement in a newspaper and flip over the page. However, those who decide to engage with the advertisements go on to decode them and filter them through their individual ideologies and personal beliefs.

After the emotional appeals have been filtered through, the transfer of the embedded meaning is also crucial to fulfilling the purpose of the marketing communication. This process provided answers to the RQ6 which sought to explore how customers understand the emotional appeals which they have been exposed to. The results indicate that the embed meanings incorporated into the advertisements are transferred effectively towards the customers and are inclined towards making financial decisions. However, the lack of trust in the financial services, lack of information and congruency between the executional cue and marketing message were found to disrupt the meaning transfer process.

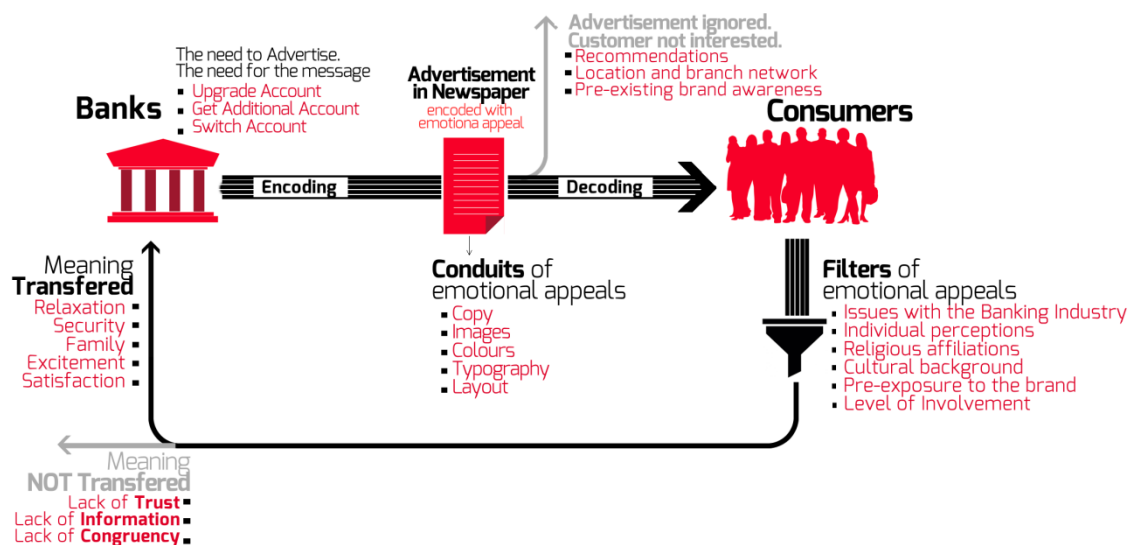


Figure 8.1: Graphical Presentation of the Emerged Themes

8.4 Summary

This chapter provided the results of the verbal self-report on the advertisements through semi-structured interviews. The results suggested that customers are able to identify the

emotions appeals embedded in the advertisements; their emotions were aroused predominantly through the use of images and the copy in the advertisements. The advertisements with images were considered more emotionally appealing than those with none.

Table 8.7 below presents the summary of this chapter, highlighting the conduits of emotional appeals and the filters of emotional appeals which has provided answers to RQ5 regarding the ability of the customers to identify the emotional appeals presented and the RQ6 regarding customers' perceptions and understanding of the emotional appeals in the advertisements were considered under the possibilities of embedded meaning transfer.

Theme	Conduits of emotional appeals	Filters of emotional appeals	Transferred embedded meanings
Sub-Theme	<ul style="list-style-type: none"> • Copy • Images • Colours • Typography • Layout 	<ul style="list-style-type: none"> • Issues with the banking industry • Individual perceptions • Religious affiliations • Cultural background • Pre-exposure to the brand • Levels of Involvement 	<ul style="list-style-type: none"> • Meanings transferred • Meanings not transferred
Description	These creative elements of the advertisements serve as the conduits for transferring the emotional appeals to the consumers	After exposure, the emotional appeals are filtered and processed based on individuals' perceptions and ideologies which vary for each customer	This identifies whether the embedded meanings in the advertisements are transferred. To explore if the consumers acknowledge the message and interpreted it as intended by the bank
Research Question	RQ5: Are customers able to identify the emotional appeals presented in UK bank advertisements?		RQ6: Customers' perceptions and understanding of the emotional appeals

Table 8.1: Summary of Results of the Template Analysis

The meaning transfer theory is also supported here as the creative features used in the advertisement are able to transfer meanings to the customers of the advertisements. However, acknowledging these emotional appeals and embedded meanings transferred was found not to have much impact on reasons why customers decided who to bank with. Among other reasons, is the pre-existing knowledge about the financial service brands and

also most participants did not rely on advertisements to open their first bank account; instead, they relied on family recommendations, location and pre-exposure to brands

The findings noted that presence of emotional appeals is acknowledged by the viewers, giving a clearer understanding of how banks' marketing communication is received, decoded and responded to, which furthers our understanding of emotional appeals in advertisements, especially the congruency between emotional appeals and financial services.

9

DISCUSSION

9.1 Introduction

This research project sought to extend our understanding of the use of emotional appeals by UK banks in advertising their products and services in newspapers, as well as consumers' perceptions about these appeals. As the research has been separated into the two different strands of quantitative (content analysis) and qualitative (semi-structured interviews), this chapter bridges both strands to provide a holistic understand of banks' communication strategies and consumers' attitude towards the advertisements.

The conceptual framework for the research in Section 5 highlighted how communication theory and the meaning transfer model fit in within the research. Banks send out marketing communication messages laden with emotional appeals through newspapers as the channel for the consumers' attention. Consumers identify these messages, but their ability to decode and give feedback to the banks depends on their level of involvement, interest, individual perceptions and social values, among various other factors. Regarding the conceptual framework, which summarises the relevant theories and scope of the research, this chapter of the thesis aims to inform readers about the contribution of the research in understanding the place of emotional appeals in advertising financial services, specifically within the UK print advertisements.

The study has made theoretical and managerial contributions by focusing on the UK banking context, which is an under-researched market that is a crucial player in the financial services market globally. In addition, the attitudes towards emotional appeals presented in the advertisements were explored through the meaning transfer model - to understand how

consumers react to bank advertisements and whether the embedded meanings in the advertisements are transferred.

This chapter is presented in four core sections. The introduction is presented in this sections; followed by discussion about the meaning transfer route from the bank to the customers in the second section; and the third and fourth sections provide an insight into the theoretical and managerial implications of the contributions from this thesis for academic research, marketing communications and bank managers and other stakeholders, specifically within the financial services industry.

9.2 Meaning Transfer Routes From the Banks to the Customers

The first set of research questions explored from the content analysis (RQ1-RQ4) was concerned with the type of emotional appeals used in the advertisements and how these appeals were presented, their variation across different banks and products, clarifications were made between emotions and emotional appeals in order to highlight the conscious effort of the advertisers and the brands in creating advertisements laden with emotionally-appealing features, with the expectation that they will arouse the consumers' emotions.

The place of emotional appeals in advertising services was questioned based on inconclusive results from the previous literature, as the utilitarian nature of services has suggested the need to provide factually and relevant information for customers so that they can make an informed choice. Section 3.4.2 also provided some reasons which could prompt banks to adopt emotionally-appealing advertisements, though the financial services are highly involving and therefore customers must be presented with factual information, the need to rebuild the corporate reputation after the global financial crisis, the competition between the established/high street bank brands and new entrants, coupled with the need to offer innovative services for very demanding customers, suggests reasons why banks may adopt emotional appeals in their advertising strategies.

The hypothesis that UK banks will be using more emotional appeals for advertising financial services was supported as results indicate that UK banks are creating emotionally appealing advertisements to reach out to prospective customers. Both bank groups - high street banks, including the big four (Barclays, HSBC, Lloyds and RBS) and non-high street banks, such as the new entrants, supermarket brands and online banks were using emotional appeals. However, it is acknowledged that the communication strategies between these banks could

be different as the non-high street banks are more likely to repeat and publish the same messages across many newspapers, instead of publishing different emotionally appealing advertisements.

The fact that a bank repeats an advertisement featuring a happy family three times does not mean that they are using 'more' emotional appeals. Instead, it means they are using a single appeal several times, probably that is the main appeal they want to present to their targeted audience. A different bank may have three advertisements with three different appeals and repeats them twice, so they are using more emotional appeals in their marketing communications, as the customers are exposed to three different emotionally appealing advertisements, unlike the bank repeating one advertisement with one appeal.

Emotional appeals across both retail bank groups were considered within this research, advertisement executional cues such as images and colours, the typography and other textual elements and size of the advertisement were coded. These were considered creative choices made by the banks to make their advertisements stand out as executional and media factors have been found to significantly influence advertisements' performance (Mehta, 2000). Furthermore, in anticipation that the customers will find it appealing and the embedded meaning will be transferred, banks that therefore decide to stick with one appeal is deliberately making that decision and provides indication into importance they attach to emotional appeal as a marketing strategy.

As anticipated, the creative features in these advertisements were observed and acknowledge by the participants during the semi-structured interviews. The participants made mention of the images, read the text and these creative features served as conduits to arouse the emotions. This closely relates to the emotive content of advertisements which Heath et al. (2009, p.2) described as "anything in advertising that is capable of stimulating the feelings of the viewer". The customers were aware of the emotional appeals which were channelled through the creative features in the advertisements. This has provided answers to RQ5 which sought to find out whether customers can identify the emotional appeals incorporated into advertisements.

The images used in the advertisements were a recognised channel of emotional appeals in the newspaper advertisements. Participants could recognise and interact with the advertisements based on the images on the advertisements, and the different meanings were associated with the images. They were, therefore, able to understand and interpret the advertisements and verbally report their emotional responses. This suggests the reasons for why participants found the First Direct and TSB advertisements less appealing. As expected,

the headlines grabbed the attention of the viewers, and their emotions were aroused. However, this suggests that consumers will always want to associate headlines with images and since the First Direct advertisement has no image, it was further considered bland and boring. When images and headlines complement each other, attitudes towards the advertisements appear to improve, as was the case with Nationwide and NatWest advertisements.

Prominent colours in the advertisements were another executional feature that was considered as part of the study as an emotional appeals channel. The green advertisement from Lloyds aroused positive emotions of warmth and naturalness, unlike the black background of the advertisement from First Direct, which aroused mostly negative emotions, as some participants described it as “bland, boring, and lacking creativity”.

This also supports the findings of Rossiter and Percy (1980), who, after researching on the effectiveness of visual and verbal contents of advertisements, suggested that brand managers and advertisers should be cognizant of the significant role visuals plays in shaping attitude towards the brand and the advertisement. As Hecker & Stewart (1988) noted, “visuals are used to command attention, stimulate curiosity, demonstrate features and benefits of the service associate the service with certain symbols and lifestyles and anchor the brand identity in the minds of the target audience” It is, however, important to note that these conduits (text, images and design) are specifically for print media even though some are transferable for other media, such as colour in TV and copy for radio advertising.

Even though the participants could acknowledge the emotional appeals presented to them, they may either ignore them or filter them to understand how these appeals relate to them. There were individual filters in place through which participants explored the emotional appeals they had been exposed to. This is considered important, as it can shape the effectiveness of an advertisement. These are particular to individuals and shape their attitude towards the advertisement and also corroborate the theory of involvement, as customers who are not interested in any of the products might not process the advertisements mentally.

In most cases, these filters are out of control of the advertisers suggesting the reasons why it is advisable to adopt culturally acceptable executional cues in the advertisements. At least if not appealing to individuals, it will be appealing to the majority. For example, the image of a child running by the seaside or a mother hugging her daughter was generally accepted to indicate freedom, love and companionship; even though those individuals who never wanted to have a family had a negative attitude towards the advertisement.

This is in line with the meaning transfer theory which highlighted the conventional path for the movement of cultural meaning in consumer societies, as McCracken (1989) suggested that these associated meanings are something resident in the culturally constituted world. For example, the meaning of love, support and security associated with the image of a mother hugging her daughter, the meaning of prominence associated with typography and the various meanings associated with colours. These acquired meanings are embossed and incorporated into the marketing communications messages by the brand, in anticipation that the embedded meanings acquired from the executional cues will be transferred to the bank and therefore consumers can decide to do business with the bank. Figure 8.6 graphically illustrates the three stages of the conventional path for the meaning transfer movement starting with the acquisition of the associated meanings with colours and images generally acceptable within the consumers' societies. This is followed by the transfer of these meanings from the executional cues to the financial services through the advertisements and finally from the advertisements to the consumers.

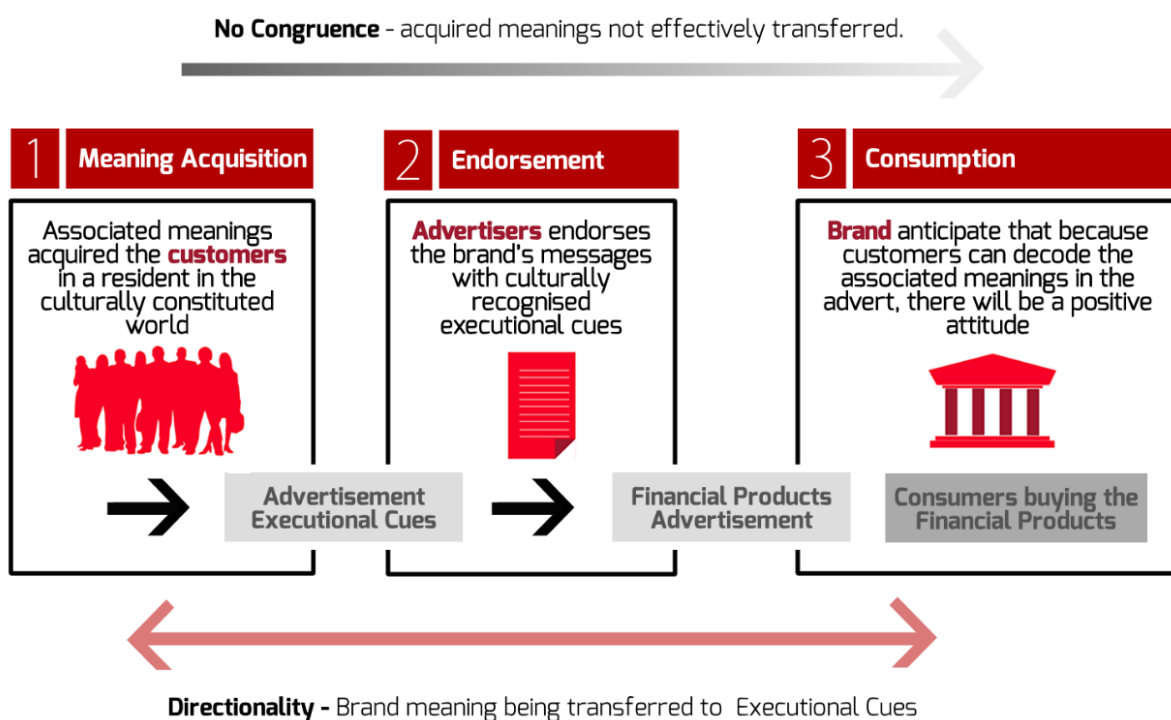


Figure 9.1: Modified Meaning Transfer Model

In a similar manner, there were situations whereby the embedded meanings were not effectively transferred and as participants couldn't match up the advertising messages with their expectation from the banks. In most cases, this is because of their lack of trust in the financial services industry; participants felt they were not secured with the bank, as it was not really out to take care of them, but to make a profit from them. Also, participants could

not match up the hugs from the family and child playing by the seaside with a sense of companionship, happiness within the family and the assurance of safety and even the claim of being around for 200 years aroused some negative emotions.

Findings regarding the understanding and filtration of executional cues in the advertisement to aid the embedded meanings in the advertisements corroborates the previous findings of Bagozzi, Gopinath, and Nyer (1999), suggesting that emotional reaction depends on the nature of the stimuli and meaning for the person having the response. This also suggests that even though customers are exposed to emotionally-appealing advertisements, it may not necessarily lead to arousal or intention to purchase. Edell and Burke (1987) also observed that an advertisement which does not appeal to viewers' emotions may still be effective if it provides the information the viewer needs, suggesting the idea that both transformational and informational advertisements could still be effective.

In addition, there was a lack of information on a number of the advertisements, and in the case of Lloyds, TSB and NatWest it disrupted the meaning transfer process, which confirms previous findings about rational information for advertising financial services. Even with the Nationwide advertisement with its claim of being the number one financial brand, some participants weren't just satisfied with that and wanted to know how they actually became number one by looking out for verifiable facts.

This further highlights the challenge of congruency between financial services and the information that has been presented by the banks. The successful career of David Beckham as a professional football player in Europe and North America has been transferred to the products he endorsed, leading to impressive business success as the consumer can see a match-up between the acquired meanings associated with David Beckham and the brands. However, in the case of banks, as evidenced from this study, the match-up appeared absent, as there was no obvious congruence between the advertisement cues and brand message.

The embedded meanings were acknowledged whereby the participants saw an image of a young girl running by the seaside, relaxed and enjoying herself. Participants were able to relate that image with the anticipation of relaxation and security when they decide to open an account with that bank. When the participants saw the mother and daughter hugging, they acknowledge love and security, but still felt they could not trust that bank, as banks are not their friends. Therefore, the embedded meaning of love, companionship and trust have not been fully transferred in this case.

9.3 The Congruence

The congruency between adopting emotional appeal for advertising financial services as the suitability of emotional appeals for financial services has been the subject of considerable debate among scholars for many years. It appeared emotional appeals are not very suitable for financial services as consumers are more interested in facts and figures, rational information, endorsements and practical solutions to their problems. Therefore, rational appeals may be more effective than emotional appeals for advertising financial services.

As found in previous studies (Cornwell et al., 2001; Fleck, Korchia and Roy, 2012), advertisements become more effective when there is a congruence between the brand and the celebrity endorsing it or the event it is sponsoring. This idea of congruence (also called fit, match-up, relatedness, and similarity) between the acquired meanings and the brand sponsor and the event or activity, suggests that associated meanings attached and effective transfer are influenced by relatedness or similarity.

This study further contributes to this match up hypotheses presents possibilities whereby there is no congruence between the embedded meanings in advertisements and the expectations from the bank. The consumers could not see any similarity, just as brands will select the right celebrity to reinforce their brands. Also, the creative choices in the advertisements had not done much to reinforce the marketing communications; this could either be because of the lack of trust in UK banks or the desire for more rationally-appealing advertisements from the banks.

Despite the lack of congruence, the directionality of these meanings is also worth mentioning – the associate meaning of the advertisements and associated meanings of the brand. Even as Gwinner and Eaton (1999) noted the possibilities of change in direction in the attached meaning to a creative feature, this study sets an agenda to further explore if the associated brand meanings can be transferred to creative features.

As the results indicate that the emotions aroused do not necessarily lead to action because the meanings may not effectively transfer, *so how relevant is an emotional appeal in bank advertisement?*

This study found that there are more important issues that relate to how consumers decide where to bank. They may take into consideration the recommendations of families, associates and colleagues, as well as the presence of an accessible local branch. This appears to be a challenge for online banks, but with an increase in online banking activities,

this may soon be considered an advantage. However, it was found that the most important things regarding the choices to stay with or upgrade within a bank or switch banks are the trust customers have in the bank, its ability to offer them the best products that are right for them and good customer service experiences. This has been found to lead to customer loyalty, with customers willing to stay with banks for many years, upgrading their accounts and getting additional services, such as mortgages and credit cards.

This is very important, as families and associates will recommend their bank to others if they feel they have been treated well. If customers experience bad customer service, they will not recommend their bank to others and may feel obliged to move to another bank, suggesting the need for banks to give considerable attention to improving customer relationships. This also supports findings from other researchers regarding the use of emotional appeals in service advertisements, especially financial services. Customers appear to appreciate the rational information, such as facts and figures and to rely less on emotions. They do not consider banks to be their friends and see no need for appeals to be friendly, caring or exciting. Instead, they acknowledge the utilitarian nature of financial services, as they cannot afford *not* to use banks.

Though this study has not completely ruled out emotional appeals in bank advertisements, as Percy (2003) suggested, emotional stimuli should be included in advertisements in order to serve an underlying purchase or usage motivation. He suggested that emotional energy affects brand attitude; this stimulus can be in the form of the advertising's colour (Lichtle, 2007), image (Small & Verrochi, 2009), or positioning within the media context (Janssens & De Pelsmacker, 2005). The study further supports the idea that "practitioners should consider the use of emotional appeals both for utilitarian and experiential services" (Mortimer, 2008, p. 110).

However, it should be noted that consumers need more than emotions to make a decision on their banking activities, challenging the banks to make effort in providing quality and personalised services, develop innovative products, recognise and reward customers' loyalty and thereby building the trust as with this in place, the associated meanings in the advertisements can therefore be transferred to the brand – when customers feel the banks are really looking after them, they feel loved and then the associated meanings in the image of a mother hugging her child could be more effectively transferred.

9.4 Theoretical Contributions

The research presented in this thesis has extended past work on cultural meaning transfer which has previously focused on meanings associated with celebrities and event sponsorship (Roy and Ghosh, 2008; Sun, 2013; Folse, Burton and Netemeyer, 2013; and Fleck, Michel & Zeitoun, 2014). This study explores the transfer of embedded meaning from the emotionally appealing advertisement by the banks to the consumers. This transfer of associations between advertisement cues and the brand supports a previous study by McCracken (1989) on celebrity image transfer process in the endorsement. This study contributes to the current meaning transfer research literature by studying meaning transfer from executional cues in advertisements like images and copy which channels the emotional appeals as considerable research suggests that these executional cues can influence communication effectiveness (MacInnis, Moorman, & Jaworski, 1991).

This study further enhances the understanding of how meanings embedded in advertisements by the banks through the executional cues are understood by the consumers. They identify the emotional appeals presented in these advertisements, they acknowledge the love and happiness from the images and therefore the meanings were transferred. However, there are no indications that it changes their attitudes toward the bank brands, suggesting that though the meaning transfer process is initiated but it was not completed. This could, however, suggest that the utilitarian nature of financial services and the pre-existing knowledge about the bank brands may not allow the transferred meaning to make an impact, as the consumers do not consider banks to be their friends. Instead, they want more than a transferred meaning of love before making a financial decision.

Theoretically, this study has explored the perceived congruence between the financial services brands and the advertising cues they use. It was found that simply exposing individuals to emotionally appealing advertisement influences attitude towards the brand and the advertisement. It seems to confirm the initiation of the meaning transfer; however, the results further show that the congruence between the banks and their advertisement cues may not be achieved if there is a pre-existing negative attitude towards the brand.

Though Fleck, Korchia and Roy (2012) found that disposition towards the celebrity endorsing the brand influences the attitude towards the advertisement, it was not so in this case of the bank advertisements. The attitude towards the executional cues (assuming it's the celebrity in the advertisements) did not influence congruence as the meanings could not be categorically associated with the brand based on the pre-existing knowledge about the bank brands, even though the image of a mother hugging her daughter or a child playing by the

seaside was widely acknowledged and appreciated, it was not found congruent with the brand message.

The findings further corroborate the observation of Fleck, Korchia and Roy (2012), as the congruence between the executional cues and the brand relates to the way memory works. Given any of the executional cues in the advertisements match a scheme in memory of the customers – remembering the childhood memories, drawing and playing by the seaside – the “matching will make the encoding of such information stronger and more efficient and the link between the brand and the message” (Keller, 1993) will become easy to create and stronger. However, this further depends whether there is any pre-existing knowledge about the brand.

According to the meaning transfer theory, the “meaning attributed to celebrities moves from the celebrity endorser to the product when the two are paired in an advertisement” (McCracken 1989, p. 317). The transmission course is accomplished when a consumer buys the product and thereby shifting the meaning embedded by using the celebrity to the buyer. This, however, seems not to be in this case as evidenced by the findings.

This study acknowledges Kahle and Homer (1985) as pioneers who had empirically consider the "match-up" hypothesis with regards to celebrity endorsement, this study further broadens the match-up hypothesis which is established in celebrity endorsement and event sponsorship research to an advertisement executional cues context. This suggests that, in some cases, the advertising strategies might not match up with the advertising brands and vice versa as there are possibilities that a celebrity or event sponsorship might not match up with a brand and so also a brand might not be able to transfer their brand meaning to the celebrity or the event.

Though, as evidenced by their comments, participants were not happy with the banks, there were not many indications that they were willing to switch to another bank. Instead, they still chose to maintain their relationship with the same bank. This seems to agree with Stewart (1998), who gave the reasons for the longevity of the relationship between banks and their customers as ignorance, inertia and dependence. In other words, customers are not willing to act even when they acknowledge that they are not receiving a good service.

The customers are aware of the possibilities of switching. However, the zeal to switch seems not to be there, further highlighting a challenge for the banks to make switching appealing. This can be achieved by the banks differentiating themselves with their advertising strategies, customer services and the products and service they offer.

The idea of filtration of emotional appeals also corroborates the idea of schema - a cognitive structure that includes an individual's knowledge about a given sphere (Taylor & Crocker, 1981). This further supports the congruence hypothesis as Misra and Beatty (1990) highlighted the "filtering model" which suggests that executional cues in advertisements which are not corroborating with the brand message and customers' expectation are filtered out and will not enhance the meaning transfer process, though consumers can process this information they have been exposed to on the advertisement based on past memories and experiences which they have mentally stored.

This study further expands this meaning transfer theory to highlight barriers for customers' decoding the embedded meaning in the marketing communications as sent by the banks, which could be based on their past experiences with the bank, recommendations from friends or relatives or previous exposure to the advertisements. Participants' reactions to the emotional appeals presented during the interviews seem consistent with earlier observations that consumers' values and the cultures in which they were socialised affect the ways they interact with advertisements, irrespective of an appeal presented in an advertisement (Sanaktekin, 2008; Okazaki et al., 2013). Moven and Minor (1998) noted that customers might process some information not for immediate use, but rather retain it in their minds and finally recall it for future use.

The present research corroborates the Kotler (1967) communication model, which considered UK banks as the senders of marketing communication messages, encoded with emotionally-appealing features like images and colour, which are then transferred through the newspaper's print advertisements (the channel). The process of decoding these messages by consumers who are the receivers is relative, it depends on how much information and consideration is needed before making the purchase as the effort in making the decision influences the comprehensiveness of cognitive and behavioural processes, while the consumer decodes the advertisement (Houston & Rothschild, 1978; Laurent & Kapferer, 1985). This is out of the reach of the banks (senders), as they await a response from the customers (receivers) in the form of attitudes towards the advertisements and feedback, in the forms of attitudes towards the banks and purchase intentions.

In addition, the content analysis has provided empirical findings that suggest emotional appeals are used for advertising services, at least as found in the UK. However, variations were observed in advertising different financial services and different brands. This research has contributed to the knowledge of advertisements in the UK, as a majority of studies into financial services advertisements have focused on US financial services institutions. The

presence of emotional appeals corroborates recent findings suggesting that emotional appeals may be suitable in high GDP countries (Zarantonello et al., 2014).

Previous researchers have studied emotions in advertisements through street intercepts, focus groups, questionnaires and, more recently, through physiological measurements. Stafford and Day (1995) explained that requesting participants to fill out surveys is a form of forced exposure, as they are being put through a highly analytical state in search of cognitive responses, which may affect the results of the experiments. The present research has highlighted the possibilities of adopting a semi-structured interview to arrive at a better understanding of emotional appeals and their relevance to advertisements' effectiveness, as it permits some in-depth exploration of consumers' emotional responses to these advertisements (Brodericki, Jogi & Garry, 2003) and putting into practice the suggestion by Zinchiak (2014) in adopting both quantitative and qualitative methods in marketing research and providing reasons not to ignore the qualitative component in the research plan.

The principle of a questionnaire for understanding attitudes towards advertisements in experimental design has reinforced the cognitive process of a phenomenon as it is hard for the participants to respond objectively while being questioned (Fleck, Korchia and Roy, 2012). This challenge was however overcome by adopting a qualitative approach, exposing participants to a real advertisement featuring these emotional appeals at the same time as the effect of predisposition towards the advertisement and attitudes towards the brand, as well as purchasing intention was deeply explored.

Methodologically, this research has contributed towards presenting an innovative way of carrying out content analysis. Previous researchers had to come up with coding sheets for each of the advertisements to be coded. In this case, about 1200 coding sheets would have been created and manually processed. Instead, the creation of an online web application offered a more effective way of doing content analysis. Since the analysis is done virtually on a computer connected to the Internet, results of the analysis are saved in the database, which can be extracted into Microsoft Access or Excel and exported to SPSS for further analysis.

9.5 Managerial Implications

As the congruency between the executional cues in the advertisements and the brand identity cannot be identified, the main managerial implication of this study is for bank managers to improve their services and build trust in the customers. Even though emotional appeals were presented in the advertisements by banks, the participants could acknowledge

the creativity behind the design and their emotions were aroused. However, there was not much indication that the embedded meanings in the emotionally appealing advertisements had been fully transferred to enhance their intention to open an account with the bank.

The customers want to believe that what they see in the advertisement is what they will get with the banks. Managers need to make efforts to communicate trust and reliability through their advertisement strategies, highlighting the good values and ethics of the bank. These seem more common with the new entrants, who do not want to be associated with the recklessness of the more established bank brands.

The present study contributes to an ongoing trend in research on understanding consumers' attitudes toward banking brands and their advertising strategies as they rebuild the trust and their reputations. As the quality and quantity of the advertisement has been found to build trust and improve relationship between customers and brands (Mukherjee & Nath, 2003; Smith & Barclay, 1997), this study highlights the importance of trust in building a relationship with consumers, as advertisements and marketing communications of trust and reliability by the bank is needed to improve the brand relationship. In addition, as suggested by Nienaber et al., (2014), there is a need for multi-strand trust development strategies, which should be complimented with marketing communication strategies. Hurley, Gong and Waqar (2014) further noted, an integrated and multifaceted approach that matches the scope and complexity of the problem should be adopted in building the banks' reputations, sending out marketing communications which consistently signal trustworthiness.

As trust is considered fundamental in doing business in the banking (Gillespie & Hurley, 2013), managers should continually work to earn the trust back. Customers do not trust the banks, but they do not have much choice, as they should use the banks. However, they do not want to be spoon-fed trust. Instead, they want to develop the trust themselves. Therefore, it is important that managers offer information that allows the trust to be built over time, like a subtle presentation of ratings, recent awards, industry recognitions and verifiable facts, and complimenting this information with the services and experience of the banking hall.

Managers should endeavour to build relationships with existing customers due to the importance of word-of-mouth testimony. It is also important for managers to consider how they reward customer loyalty, this corroborates findings from Mogaji et al. (2016), suggesting that customers stick to banks in anticipation of a better deal. Customers look out for how well they are treated and if the treatment they receive is not good enough, they can be motivated to switch to another bank and may even get paid for doing so.

As banks become more like an institution, with customers staying with banks over years and families recommending banks, it poses a challenge for new banks with not much of a customer base or branch network. Therefore, these newer banks need to develop a creative advertisement strategy complemented by extraordinary customer service to attract prospective customers. These could also be corroborated with ratings and other awards to allow the customer to trust the advertisements and be able to engage with the bank.

A majority of customers open their bank accounts because of the location; this seems to be to the advantage of the High Street banks and poses a challenge for the online and supermarket brand banks. The banking hall experience and ambience are also considered important, along with the possibility of having someone to talk to in the branch. Managers of new banks should endeavour to create innovative products and offer unique services to set them apart from the established brands. However, along with the advancement in technology, coupled with online banking, mobile applications and a reduction in physical banking visits, the limitations faced by newer banks might be reduced over some time as online banks can take advantage of people's demand to do their transactions online.

As the readership of newspapers is falling, the free newspaper is still well-read and offers opportunities for brands use this medium to reach out to prospective customers. The nature of newspaper has been found to support providing information for customers who can read the information at their pace and make reference to it when needed, highlighting the benefit that lies in newspapers for banks. The newspaper's position as an effective media channel cannot be ignored.

Television is, however, still considered an important source for advertisements. Although it is considered suitable for emotional appeals as it is seen to be entertaining, bank managers will still have to keep using this medium to arouse the emotions of the customers. At the same time, they can complement television advertising with a rationally appealing advertising strategy in newspapers. Consumers can see the same image on TV and newspapers, but the newspapers should contain sufficient information to drive customers to the website of these banks at least, reinforcing what that has been seen on TV. This might encourage them to contact the bank.

9.6 Summary

This chapter has been able to bridge the findings from the analysis of the print advertisement content and the semi-structured interviews to present a holistic discussion on emotional appeals as presented by UK banks and received by the customers. It was acknowledged

that UK banks are using emotional appeals in reaching out to the customers, even though there were variations across different banks and different products, consumers as well could identify the appeals they have been exposed to. The meaning transfer route was also discussed which starts with the presentation of the emotional appeals, followed by identification and filtration and finally the meaning transferred to the customers.

As part of the theoretical contributions of this study, it enhances the understanding of how meanings embedded in advertisements by the banks through the executional cues are understood by the consumers and managerial implications, as well was presented, which highlights the need for bank managers to build trust through good customer services and embedded those messages into their advertising strategies. Customers will acknowledge the messages and, over time, it is anticipated that the meaning transfer process will improve.

10

CONCLUSIONS

10.1 Introduction

Financial service is generally considered a utilitarian service; one often acquired for its beneficial purposes in fulfilling our day to day activities (Albers-Millers & Stafford, 1999). This study aimed at understanding the use of emotional appeals in advertising utilitarian services, such as the financial services in the UK, with a focus on newspaper advertisements.

Specifically, this study aimed at establishing the range and scope of which emotional appeals in UK banks' newspaper advertisements are being used and the perceptions of consumers about the advertisement appeals presented in the advertisements. These objectives have been achieved with the results from the content analysis indicating that UK banks are using emotional appeals in their advertisements, even though there was variation across different products and services. In addition, the semi-structured interviews provided insight into how customers identify the emotional appeals and how the embedded meanings are transferred from the advertisers to the consumers.

The summary of the research, limitations, and future research direction are presented in this chapter.

10.2 Summary of the Contributions

The contents of 1274 UK bank advertisements in nine national newspapers were selected for the analysis to identify the messages the banks communicate to customers. The analysis

involves identifying appeals presented by different banks and in advertising different products. The understanding of these advertising strategies was sought through semi-structured interviews with 33 participants in London and Luton.

Explicitly, the following were found after this study:

UK banks use emotional appeals in their advertisements to reach out to consumers to convince them to upgrade their accounts, get additional accounts or switch their accounts. Relief and relaxation were the most commonly-used appeals, followed by excitement and happiness with the bank, then security and adventure. This was identified through the content analysis of their newspaper advertisements.

However, variations were found in different financial products using emotional appeals; it was found that the high-involvement products like mortgages and loans used fewer emotional appeals, while high street banks (the more established brands) used more emotional appeals in their advertisements. This could suggest their conscious creative efforts to improve their relationship with consumers, unlike the new entrant banks that used fewer emotional appeals.

The perceptions of consumers regarding these advertisements, through semi-structured interviews, sheds more light on the actual meaning and importance attached to these advertisements. This is important in that this knowledge can shape our understanding of advertisement design and, more importantly, perceptions relating to brands.

The semi-structured interviews were used to elicit consumers' perceptions about the advertisements used by the banks; this process was adopted on the basis that there is more than one reality out there as multiple realities are socially constructed based on individuals' backgrounds and social classes. This fits well with the explanation provided by Bryman and Bell (2015) that "social phenomena and their meanings are continually being accomplished by social actors". These perceptions of advertisements are not produced and set by just social interaction, but rather they change continually.

Despite the emotional appeals presented by banks and acknowledged by the customers, it was found that consumers do not always rely on advertisements to make financial decisions. Even though they consult these advertisements, recommendations from families, friends, and associates, as well as branch location, are more important factors when they decide on which bank to choose.

Emotional appeals were found to be a way of increasing attention to the advertisements. This was recognised and acknowledged by the participants. However, it was noted that emotional appeals did not enhance customers' intention to purchase. They may well like the creative design of the advertisement, but would not rely on emotional appeals to make changes in their banking practices. It appears they need some facts and figures to compare and see which service is better.

The filtration process in aiding the meaning transfer process was also acknowledged; participants explore the emotions they have been exposed to is based on their experiences about the banks, pre-existing knowledge, level of involvement and interest in the product. These filters, however, vary for individuals and suggest reasons why advertisers will have to adopt cues with culturally associated meanings in line with the meaning transfer theory in order to appeal to a maximum number of people within the targeted audience.

A lack of congruence observed between emotional appeals and financial services were observed; the embedded meaning achieved by creative features of the advertisement is not effectively transferred to the participants. They acknowledge the beautiful advertisements and the messages of love, security, and peace, but that has not provided enough stimulation to make them switch their bank or opening another account, suggesting the need to incorporate more rationally appealing advertising strategies, giving the customers reasons to switch their banks.

The finding further supports previous studies regarding building relationship, trust, and reputation as means of attracting customers. The perception about banks in the UK is not good, and therefore emotionally-appealing advertisements may not be the most important thing. Instead, providing messages to enhance trust and reliability are important; they could include ratings, awards and assurances of quality service.

Lastly, pre-exposure to the brands can also affect the perception of the emotional appeals. This was found to be very common with participants who emigrated to the UK. Due to the fact that they have seen some of these banks in their home countries, they are likely to continue with them in the UK. This is especially true with HSBC (Asia) and Barclays (West Africa). Advertisements could bring this to their attention, but the presence on the high street could be enough to convince them.

10.3 Limitations

As with any other study, this research project had some limitations, and the findings should, therefore, be interpreted in relation to these limitations, which are subsequently discussed along with some recommendations for future research endeavours.

Accurately measuring emotions aroused through advertisements is considered a limitation. Even as researchers have not been able to reach an agreement on the modalities of emotion (Mehta & Purvis, 2006; Izard, 2007), considerable efforts have been made to elicit emotions based on verbal self-reporting of participants; this could suggest more reasons to adopt biological and neurophysiological approaches to measuring emotions.

The study confined itself to the analysis of the print advertisements of UK banks in UK newspapers, and although it used a comparatively large sample of advertisements spread over different times of the year, the question of the representativeness of the sample for the country as a whole is always debatable. Also, only retail financial services were considered for the analysis. This excluded funds management, money transfer, and insurance, which are not provided by UK retail banks.

While this study concentrated on newspaper advertisements, it should be noted that brands use other media to advertise, and the decline in the readership of newspapers is considered a limitation. Exploration of newer media, like television and social media, is suggested for future research, as this could provide additional insights into advertising strategies for financial products.

In addition, the sample participants considered for this research project were based in only two locations: Luton, where the University is located, and the City of London, which is the financial hub of the country. This doesn't categorically affect the outcome of the studies. However, caution must be applied, as the findings might not be transferable to other parts of the country or another part of the world.

The limitations and potential bias in the self-selected interviewees are also acknowledged. There was advertising or promotion to recruit participants for the study, but not all applicants were relevant to the study, as participants should have spent more than three years in the UK, have a UK bank account and be over 18 years old. Participants who were more suitable were, therefore, self-selected for the interview. This selection process saved a considerable amount of time in selecting suitable participants for the study as they are more likely to be interested, willing and able to attend and offer useful information. However, there is the

likelihood of a degree of self-selection as participants who volunteered may not provide a true representation of the target population. This bias is acknowledged and considered a limitation to this study.

In the interview sample, “older” (>50 years) respondents from Asian and African ethnicity were generally under-represented. This is a limitation, as members of these groups were not available for the interview, potentially reducing the generalizability of the study findings.

Though training and a coding book were provided for the coders to ensure reliability, validity and overcome potential subjectivity of the content analysis process, the coders’ biases are considered a potential limitation in this study. The coders were recruited because they are part of the targeted audiences - educated and culturally embedded in the UK, the discrepancy in interpretations of data among different coders was also discussed, the biases in identifying advertising appeals during the content analysis is acknowledged. However, a considerable effort like the inter-coder reliability was put in place to make sure that this was reduced and did not have much effect on the result as the coders were trained and provided with coding books which gave them the information in making objective decisions during the analysis.

10.4 Summary of Research

The research involves a content analysis of UK banks’ advertisements in the newspaper and semi-structured interviews to identify the marketing communication strategies of the banks and how the embedded meanings in these advertisements are transferred from the customers to the brands.

The result indicates that UK banks use emotional appeals to reach out to consumers, though there were variations across different bank groups and financial products. In addition, customers identify these emotional appeals presented by the banks in their advertisements, but it does not make much difference in changing customers’ banking experiences. They are reluctant to explore other banks based on just advertisements; they rely on recommendations from family members and associates, the location of branches and good customer service and products when deciding to remain with their bank or change banks.

The study makes a theoretical contribution towards enhancing the understanding of how meanings embedded in appeals presented in advertisements by the banks are understood by the consumers, the information processing procedures of decoding the emotional appeals and the congruence between the executional cues in the advertisement and the brand as

customers cannot align the emotionally appealing advertisements with what they are getting from their bank, suggesting the need for the banks to improve their services and build a trusting relationship.

This supports previous studies regarding building relationships, trust, and reputation as means of attracting consumers. The perception of banks in the UK is not very good at present, and therefore emotionally-appealing advertisements may not be the most important thing. However, providing messages to enhance trust and reliability, which could include ratings, awards and assurances of quality service, could be helpful for banks. Limitations of the research and future directions were also provided.

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Appendix

APPENDIX

Appendix 1: Coding Book

CODE BOOK

**FOR CONTENT ANALYSIS OF EMOTIONAL APPEALS IN
UK BANKS' NEWSPAPER ADVERTISEMENTS**



INTRODUCTION



he central message in an advertisement as being described as its appeal strategy which gives reasons to buy the product (Mishra, 2009), these appeals are channelled through copy, images and headlines which attract viewers' attention and provide information about the brand. Advertising appeal provides the basis for attracting the attention or interest of consumers and/or influencing their feelings toward a product or service (Kinnear et al. 1995).

Rational and emotional appeals are the two main types of appeals identified within various literatures; rational appeals refer mainly to practical and functional consumer needs, highlighting the products' attributes, quality and problem solving capacity (Bov´ee & Arens, 1992; Kotler, 2000) while emotional appeals are directed mainly towards psychological aspects of consumers' needs and the feeling associated with the product. (Bov´ee & Arens 1992, Mishra 2009),

According to Franke et al., (1999), emotional appeals attempt to stir up either negative or positive emotions leading to purchase motivation, Kotler & Armstrong (2001:522) described emotional appeal as an "attempt to stir up either negative or positive emotions that can motivate purchase.

These include fear, guilt and shame appeals that get people to do things they should or stop doing things they shouldn't ... communicators also use positive emotional appeals such as love, humor, pride and joy."

To identify these emotional appeals within UK Banks' print advertisement, I have decided to use a research method called content analysis. Berelson (1952:18) and Krippendorf (1980:21) offered two of the most widely accepted definitions. Berelson defined content analysis as a technique for the objective, systematic and quantitative description of the manifest content of communication while Krippendorf defined it as a research technique for making replicable and valid inferences from data to their context.

This code book has being provided as a guide for coders who will assist in coding and analysing the content of the print media advertisements, an operational definition and example of each appeals has been provided to ease the choice making process.

The selection procedures for the emotional appeals, operational definitions and examples are provided in subsequent sections of this code book.

Thank you for your interest in this project. Please accept the assurance of my highest regards and esteem.

Identifying Emotional Appeals.

Either positive or negative emotional appeal, it is easy to locate them by the creative outputs generated from the broadcast channels. Marketing communications are distributed through various advertising channels like Print (Newspaper, Brochures), Broadcast (Television, Radio), Electronic (Emails, Website Pages) and Display (Posters and Billboard) as identified by Kotler (1997). The focus for this analysis is however on print media, so we will be identifying emotional appeals within advertisements appearing in Newspapers.

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From reviewed literature, emotional appeal can be identified in two main categories - The **Visual** Cues and **Verbal** cues. Appeals are customarily carried in the images and headline, copy tends to buttress the message sent in these two elements and therefore in identifying an appeal, both the visual and the headline are taken into consideration (Mueller, 1987).

Our current account helps when he thinks your mobile's a teabag

▶ Our Select Platinum Account includes mobile phone insurance

You also get worldwide travel insurance (including winter sports), UK car breakdown cover and much more. Switch to a current account that helps you do more. £16 monthly account fee.

📍 Talk to us in branch 🔍 Search: NatWest Select Platinum
☎ 0800 529 8473 📞 Minicom 0800 404 6161

Travel insurance premium applicable for customers aged 70 and over.

NatWest | **Helpful Banking**

CURRENT ACCOUNT

Can your bank match this?

If not, we'd love to welcome you to a current account that pays you more

Nationwide

FlexDirect

5% AER

- 4.80% gross p.a. fixed for 12 months on 6-month balances up to £2,000
- After 12 months, the rate changes to 1.00% gross p.a. (AER variable)

What you should be aware of

- To earn interest, you must pay in £1,000+ per month (excluding normal deposits)
- This is not a branch-based account although you can apply in branch

Switch today
Visit nationwide.co.uk

Nationwide
On your side

Nationwide is a trading name of Nationwide Building Society. This is an advertisement for a current account. The 5% AER is based on a fixed 6-month period. The 4.80% gross p.a. is based on a fixed 12-month period. The 1.00% gross p.a. is based on a variable rate. The 5% AER is based on a fixed 12-month period. The 4.80% gross p.a. is based on a fixed 12-month period. The 1.00% gross p.a. is based on a variable rate. Nationwide Building Society, 100 St. Nicholas House, Park Way, Norwich, Norfolk NR6 9SR.

Visuals are prominent features in advertisements, an emotionally appealing advertisement will have a compelling image, which could be still, as in print and display channel and could be moving images as appeared in Television adverts, Visuals can be photographs (of models), illustrations, caricatures/cartoons, realistic artistic drawing. Mueller (1987) also described visuals as illustrations /images of the product, those using the services – customers or those providing the services – staffs. The photograph of a celebrity or something culturally valued can be used in an emotional appeal. This can be described as visual cues evoking emotional appeals.

While examining emotional cues in advertisement targeting parents, Stanton & Guion (2013) found image as an interesting point of comparison among their respondents. Images of baby and mother were found appealing and get respondent's attention to the rest of the advert. They identified image of smiling mother holding pudgy, happy baby whose hand reaches to Mum's face and mum at home, lying casually on the lawn, nose to nose with small daughter.

Verbal cues presented in form of headlines and copy used in adverts can also evoke emotional appeals like excitement and joy or a negative feeling like fear and shame, they contain playful use of words to arouse interest and appeal to emotions. Stanton & Guion (2013) observes that text presented in adverts can evolve emotional appeal, examples are: Happy –Best family vacation ever! , Confident - Recommended by doctor, Quality you can trust while Ashamed, a negative appeal - Don't be fooled; not all formulas are alike.

The headlines bridge the gap between the images and the copy used in the advertisements. The use of text is often limited in emotional appeal because it doesn't offer the avenue to offer information and facts about the products, which is better presented in an advert with a rational appeal.

Identifying the Variables

The Advertiser - THE BANKS

Established Brands High Street



New Entrants Brands Non High Street



Online

first direct

Supermarket



The **co-operative** bank

M&S Bank

Sainsbury's Bank

Identifying the Variables

The Advertiser - THE PRODUCTS

It pays to move your mortgage to us.



Switch your mortgage to us from your current lender and we'll give you £500 cash back.

- Offer available to new and existing Lloyds TSB current account customers with £3000 or more paid into the current account every month.
- We'll give you £500 cash back on completion of your mortgage.
- Offer includes Shared Ownership, Shared Ownership and Buy to Let.

There's more ways to save with us. **How do we do it? We do it for you.**

- Visit your local branch today
- Call 0800 587 5454
- loyds.com/mortgages

Lloyds TSB

Mortgage

If you're offered a better loan rate elsewhere, we'll beat it.

5.7% APR
representative on Standard Loans from £2,500 to £15,000

We'll beat any other rate you're offered within 28 days, on a like-for-like loan.

For full details and to apply, visit: sainsburysbank.co.uk

Sainsbury's Bank
Makes shopping more rewarding

Loans

Every 2 minutes someone switches to a Halifax current account

Shouldn't you be getting extra from your bank? It couldn't be easier to switch your account to Halifax. Just tell us your existing bank details and our top-rated switching team will do the rest.

HALIFAX
the people who give you extra

Pop into your local branch, call 0845 801 4388 or visit halifax.co.uk

Lines are open Monday to Friday 9am-6pm. Call any day and any time.

Current Account

Give yourself a break with 0% on purchases for the first 13 months.



Platinum Credit Card

Purchase rate **17.95%** p.a. variable

Representative **17.9%** APR variable

£1,200 cash bonus

To find out more visit us in branch or call 0800 576 0534

Lloyds TSB



transferred

- With our balance transfer fee refund the initial 3% fee is reduced to 1%
- To stay eligible for promotional rates, you must stay within your credit limit and make your payments on time each month

Platinum Credit Card
Representative Example:

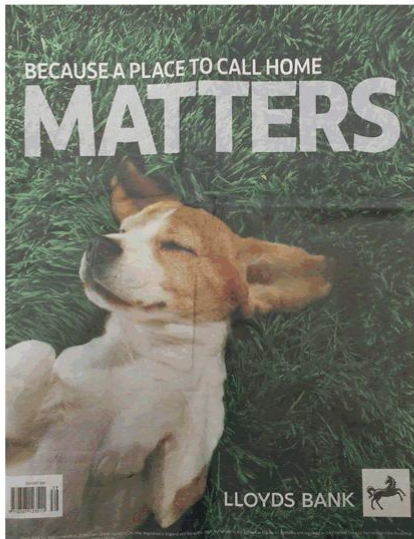
Purchase rate **17.95%** p.a. variable

Representative **17.9%** APR variable

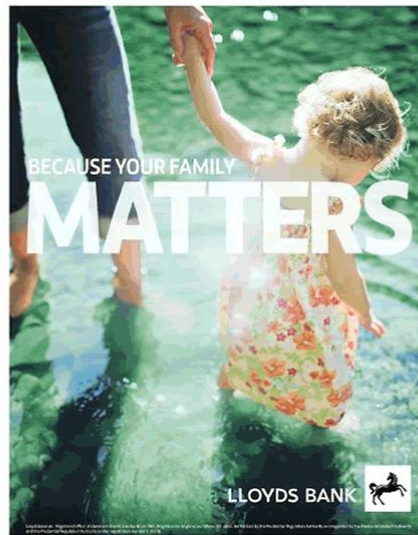
Credit Card

Identifying the Variables

The Advertisement - THE IMAGES



Cats and/or Dogs



Children



Carry a smile with you on a free Barclays Personalised Debit Card

When you get a photo that makes us smile, we'll give you a personalised debit card for free. All you have to do is get us the photo of your favourite person or place from your gallery and we'll take the rest. Shape your banking to fit in with you. Find out more at the Barclays Finance Store or a Barclays personalised debit card.

BARCLAYS

Bank accounts in the Photo debit card are subject to our standard terms and conditions. Features available in the United Kingdom only. Barclays Personalised Debit Card is not available in all countries. Terms and conditions apply. See our website for more information. Photo debit card is not available in all countries. © Barclays Bank PLC 2014

Children and Parent

Identifying the Variables

The Advertisement - THE SIZE

IT'S EASY WITH YOUR OWN PERSONAL SWITCHING CONTACT.
Helpful from the first hello.

EXTRA FOR CURRENT ACCOUNT SWITCHERS
Get £100 for every £1000 you switch. When you switch your current account to Halifax you will also receive a £100 bonus. It's a gift of £1000 in cash, which you can use for anything you like. Pop into your local branch.

HALIFAX
the people's choice

Full Page/Portrait

METRO Nothing to see here?

Rick and roll Mr Astley, so not a fame monster

Three transfer targets are too crocked to play. Possibly.

The photocopy that's not a copy

Fear of costly errors as machines alter figures

The boys killed by python as they slept

FREE Metro.co.uk: News, gossip and, of course, this cute kitten. And it's all safe for work...

Mass killer? No, I'm a poet and man of peace

Obama and Romney square up for Round 2

Finding your first home can be difficult
Finding a great mortgage deal isn't

4.79% 4.0% 4.5%

RBS

Half Page/Landscape

Save up to £3150 over 2 years by remortgaging to our fixed rate

2 year fixed rate **3.09%**

3.99%

3.9% APR

RAF life, as seen by those living it.

Cheat banker's tip-offs earned his lovers £2m

Nationwide
on your side

Less than Half Page

Identifying the Variables

The Advertisement - THE IMAGES

It pays to move your mortgage to us.



Switch your mortgage to us from your current lender and we'll give you £500 cashback.

- Offer available to new or existing Lloyds TSB current account customers with £3000 or more paid into the current account every month.
- We'll pay you £500 cashback on completion of your mortgage.
- Offer includes Shared Equity, Shared Ownership and Buy to Let.

YOUR HOME IS AN INVESTMENT & YOU SHOULD KEEP UP PAYMENTS ON YOUR MORTGAGE

Visit your local branch today
Call 0800 587 5454
lloyds.com/mortgages

Lloyds TSB

Cartoon


Everyone has their own way of saying thank you

► Our way is Cashback Plus

Sign up (it's free) and earn Rewards Just for using your NatWest debit card at selected retailers.

Search 'NatWest Cashback Plus'

Available to over 100,000 our personal current accounts holders (members 18+), except for Black, Shop, Cash and current account mortgage products.



NatWest Helpful Banking

Customers

Welcome to Santander, Jessica!

On behalf of our 1.5 million 123 Current Account and 123 Credit Card customers, we're happy to welcome Jessica Ennis on board.

Find out more at facebook.com/santanderuk



123 CURRENT ACCOUNT & CREDIT CARDS

Santander a bank for your ideas.

Celebrities

Mass killer? No, I'm a poet and man of peace



Obama and Romney square up for Round 2

Finding your first home can be difficult. Finding a great mortgage deal isn't.

From 4.79% to 4.0% to 4.5%

Visit us at www.rbs.com or call 0800 587 5454

RBS

Couples

Meet Laura
She has over 160 years mortgage experience behind her



Let us help you with your mortgage. We're here to help you with your mortgage. We're here to help you with your mortgage.

Visit us at www.nationwide.co.uk or call 0800 587 5454

Nationwide Proud to be different

Colleagues

Identifying the Variables

The Advertisement - NUMBER OF WORDS

What could be easier than checking your balance online?

Download the Barclays Mobile app on the App Store, Google Play or Amazon Appstore. © Barclays Bank plc. All rights reserved. Barclays Bank plc is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

App Store | Google Play | Amazon Appstore

BARCLAYS

If we spilt coffee on your carpet, we wouldn't cover it with the rug

Voted 'The Most Trusted Mainstream Bank' 2013

NatWest
Happy Banking

Checking your balance on your mobile.

Text 'Mobile' to 62555 to download our app.

Download the Barclays Mobile app on the App Store, Google Play or Amazon Appstore. © Barclays Bank plc. All rights reserved. Barclays Bank plc is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

App Store | Google Play | Amazon Appstore

BARCLAYS

Less than 50 words

EVERYDAY OFFERS TO BRIGHTEN UP YOUR DAY

Earn up to 15% cashback

It's always nice to feel appreciated, that's why we've introduced Everyday Offers. It means you can get CASHBACK when using offers at the type of places you shop. Log on to **lloydsbank.com** register by selecting Everyday Offers from 'Your account types' and follow the steps below:

- CLICK on Everyday Offers in your account overview to activate the offers you want to use on your next purchase.
- SHOP with your Lloyds Bank debit, card or credit card if you are the main cardholder, in line with the offer conditions.
- ENJOY the money you've earned, which is paid back into your account at the end of the following month.

Plus we've introduced **It's On Us!** Every month we offer you the chance to be paid back for something you've bought, up to £500 with your Lloyds Bank debit card or credit card if you are the main cardholder. Available to Lloyds Bank personal current account customers aged 18+, who bank online.

Register today at lloydsbank.com

LLOYDS BANK

Everyday Offers are available to all Lloyds Bank personal current account customers aged 18+ who bank online. Offers are subject to availability and may vary without notice. Cashback is paid back into your account at the end of the following month. To be eligible for cashback you must use your Lloyds Bank debit or credit card as your primary payment method. Cashback is only available on purchases made at participating retailers. To see which retailers are participating, visit lloydsbank.com/everyday-offers. Cashback is not available on purchases made via telephone or in-store. Cashback is not available on purchases made via mobile phone. Cashback is not available on purchases made via ATM. Cashback is not available on purchases made via international payments. Cashback is not available on purchases made via international cards. Cashback is not available on purchases made via international transfers. Cashback is not available on purchases made via international payments. Cashback is not available on purchases made via international transfers. Cashback is not available on purchases made via international payments. Cashback is not available on purchases made via international transfers.

More than 50 words

Identifying the Variables

The Appeals

- 1 **Adventure**
Boldness, daring, bravery, courage, seeking adventure, thrills, or excitement
- 2 **Affiliation**
To be accepted, liked by peers, colleagues and community at large, to associate or gather with, to be social, to join, unite or otherwise bond in friendship, fellowship, companionship, co-operation, reciprocity, to conform to social customs, have manners, social graces and decorum, tact and finesse
- 3 **Beauty**
Beautiful, decorative, ornate, adorned, embellished, detailed, designed, styled.
- 4 **Excitement**
To have fun, laugh, be happy, celebrate, to enjoy games, parties, feasts and festivities, to participate
- 5 **Family**
Nurturance within the family, having a home, being at home, family privacy, companionship of siblings, kinship, getting married.
- 6 **Fear**
Highlighting the risks of using and not using a specific product, service. Physical, social, time, product or process performance, financial, opportunity loss.



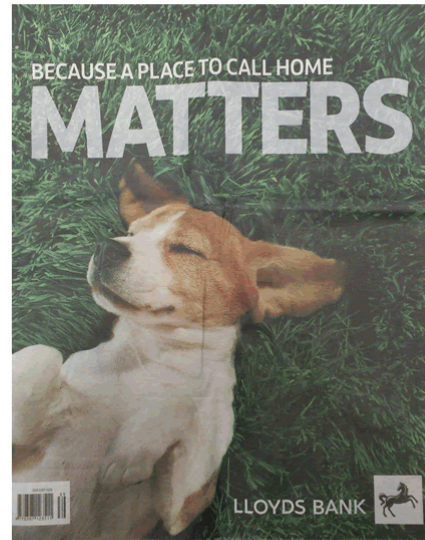
EXTRA FOR OUR HOME BOWNERS
At Halifax we know you get more from your home. So we help you settle into your new home with £500 extra towards your media package. It's £500 extra towards your TV, laptop, tablet, smartphone, or other media devices. It's £500 extra towards your TV, laptop, tablet, smartphone, or other media devices. It's £500 extra towards your TV, laptop, tablet, smartphone, or other media devices.

YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE

Talk to an adviser, call 0844 221 4113 or visit halifax.co.uk/mortgages



Family



Relaxation

Identifying the Variables

The Appeals

- 7 **Guilt**
Feeling of failing at own ideals or ethical principles, pointing to the idea of making a wrong choice, consequence of a discrepancy between one's well-being and of others
- 8 **Popular**
Commonplace, customary, well-known, conventional, regular, usual, ordinary, normal standard, typical, universal, general, everyday
- 9 **Relief**
Rest, retire, retreat, loaf, contentment, be at ease, be laid-back, vacations, holiday, to observe
- 10 **Secure**
Confident, secure, possessing dignity, self-worth, self-esteem, self-respect, peace of mind
- 11 **Sex**
Erotic relations, holding hands, kissing, embracing between lovers, dating, romance, intense sensuality, feeling sexual, erotic behaviour, lust, earthiness, indecency, attractiveness of clearly sexual nature

What could be easier than checking your balance online?

Available on the Barclays app. Download from the App Store or Google Play. See Barclays.com for more information.

BARCLAYS

Status

tbb.co.uk/ourmortgages

Nine out of ten.

We approve nine out of ten mortgage applications. But as it's our savers' money we're lending, we'll never lend more than we believe we, and our customers, can afford. To find out more call us on 0800 056 1088.*

YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE.

Welcome back to local banking | **T S B**

*Some are paid from Barclays's Profit and Loss (see Barclays.com for details) based on an average of approved applications over a 12-month period. TSB Bank UK, Registered Office: Henry Dunlop House, 100 George Street, Edinburgh EH2 4JH. Registered in Scotland No. SC20287. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under registration number 191604.

Popular

We're helping 10 million people save for the future.

Every day over 5,000 people open a savings account with us. It could be the 406.5th day appearances we've already had this year or the way we reward our savers. Talk to us today we could help you make the most of your savings.

Find out more in branch
Visit nationside.co.uk

Nationwide
On your side

Secure

Identifying the Variables

The Appeals

- 12 **Sorrow**
Remorseful, repentant, and sorry for making a wrong choice, closely linked with guilt and shame
- 13 **Status**
Envy, social status or competitiveness, conceit, boasting, prestige, power, dominance, exhibitionism, pride in ownership, wealth (including the sudden wealth of prizes), trend setting, to seek compliments
- 14 **Traditional**
Classic, historical, antique, legendary, time-honoured, longstanding, venerable, nostalgic
- 15 **Youth**
Being young or rejuvenated, children, kids, immature, underdeveloped, junior, adolescent generation is shown through

tsb.co.uk/theory

Welcome to your new bank. It's 200 years old.

Welcome back to local banking



SWITCH TO THE UK'S BEST CURRENT ACCOUNT PROVIDER.
It's good to know you're in good company.



EXTRA FOR CURRENT ACCOUNT SWITCHERS
At Halifax we think people who give extra should get extra. It looks like you're on the right track, as we've just been voted Best Current Account Provider by Moneyfacts. It's no wonder someone switches their current account to us every five minutes. Switching there is easy - just switch today and we'll get you started in no time.

Pop into your local branch, call 0845 601 4610 or visit halifax.co.uk



Appendix 2: Intercoder Reliability Calculation in SPSS

Bank Symmetric Measures

		Value	Asymp. Std. Error ^a	Approx. T ^b	Approx. Sig.
Measure of Agreement	Kappa	.996	.004	52.866	.000
N of Valid Cases		320			

Products Symmetric Measures

		Value	Asymp. Std. Error ^a	Approx. T ^b	Approx. Sig.
Measure of Agreement	Kappa	.996	.004	52.866	.000
N of Valid Cases		320			

Market Symmetric Measures

		Value	Asymp. Std. Error ^a	Approx. T ^b	Approx. Sig.
Measure of Agreement	Kappa	.927	.024	17.782	.000
N of Valid Cases		320			

Advert Size Symmetric Measures

		Value	Asymp. Std. Error ^a	Approx. T ^b	Approx. Sig.
Measure of Agreement	Kappa	.927	.024	17.782	.000
N of Valid Cases		320			

Advert Orientation Symmetric Measures

		Value	Asymp. Std. Error ^a	Approx. T ^b	Approx. Sig.
Measure of Agreement	Kappa	.927	.024	17.782	.000
N of Valid Cases		320			

Advert Colour Symmetric Measures

		Value	Asymp. Std. Error ^a	Approx. T ^b	Approx. Sig.
Measure of Agreement	Kappa	.946	.018	21.620	.000
N of Valid Cases		320			

Advert Image Symmetric Measures

		Value	Asymp. Std. Error ^a	Approx. T ^b	Approx. Sig.
Measure of Agreement	Kappa	.980	.010	27.898	.000
N of Valid Cases		320			

Advert Word Count Symmetric Measures

		Value	Asymp. Std. Error ^a	Approx. T ^b	Approx. Sig.
Measure of Agreement	Kappa	.912	.023	16.385	.000
N of Valid Cases		320			

Advertisement Appeal Symmetric Measures

		Value	Asymp. Std. Error ^a	Approx. T ^b	Approx. Sig.
Measure of Agreement	Kappa	.907	.024	16.288	.000
N of Valid Cases		320			



**ADVERT
BOOKLET**

Research Questionnaire

Introduction

This study is being conducted by Emmanuel Mogaji, PhD Researcher at the Business and Management Research Institute of University of Bedfordshire Business School under the supervision of Dr Annie Danbury and Dr Barbara Czarnecka in order to better understand consumers' perception and emotional reactions to Banks' print advertisements in UK.

This research will help me to better understand how consumers relate with Bank advertisements and how they can be targeted more appropriately. In July 2015 I plan to submit the results of this study that focus on emotional responses to advertisements based on the data provided by survey respondents for my PhD Thesis.

In this study, you will be asked about your feelings towards some selected Bank advertisements.. Your participation in this study is voluntary and you are free to withdraw your participation from this study at any time. The survey should take only 5 minutes to complete.

There are no risks associated with participating in this study. The survey collects no identifying information of any respondent. Please be assured that your responses will be held in the strictest confidence, All of the response in the survey will be recorded anonymously and no identifying information will be used when the results of this study is written for publication.

If you have any questions regarding the survey or this research project in general, please contact me on 07983259860, emmanuel.mogaji@beds.ac.uk or my Director of Studies - annie.danbury@beds.ac.uk. If you have any questions concerning your rights as a research participant, please contact the Research Graduate School of University of Bedfordshire at rgsoffice@beds.ac.uk.

I hope that you will be able to participate in this study.

Sincerely,

A handwritten signature in black ink that reads "Emmanuel Mogaji". The signature is written in a cursive, flowing style.

Basic Demographic Questions

Gender: What is your gender?

- Male
- Female
- Prefer not to answer

Age: What is your age?

- 15 and under
- 16 - 24 years old
- 25 - 34 years old
- 35 - 44 years old
- 45 - 54 years old
- 55 - 64 years old
- 65 or more years

Ethnicity: Which of these options best describes your ethnic group or background?

- White
- Mixed / Multiple ethnic groups
- Asian / Asian British
- Black / African / Caribbean / Black British
- Other ethnic group

Employment Status: Which of these best describes you?

- I work 16 hours a week or more
- I work less than 16 hours a week
- I am selfemployed
- I am not working
- I am in fulltime education (16 hours or more a week)
- I am in parttime education (less than 16 hours a week)
- I am retired
- I am a housewife/househusband
- I am an unpaid carer
- None of these

Education: What is the highest degree or level of school you have completed? *If currently enrolled, highest degree received.*

- No schooling completed
- 5+ GCSCs
- AS Levels
- Trade/technical/vocational training (NVQ, BTEC)
- Bachelor's degree (BA, Bsc)
- Master's degree (MA, Msc)
- Professional degree
- Doctorate degree (PhD)

How long have you resided in UK?
Do you have a Bank Account?
Are you above 16?

Everyone has their own way of saying thank you

➤ Our way is Cashback Plus


Sign up (it's free) and earn Rewards just for using your NatWest debit card at selected retailers.

Search 'NatWest Cashback Plus'

Available to over 16s on our personal current accounts held in mainland UK, except for Basic, Stop, Cash and current account mortgage products.



CURRENT ACCOUNT
WATCH
GUARANTEE

 NatWest

Helpful
Banking

Available on qualifying purchases. You can only claim 1% of your debit card spend back in Rewards.



Awful



Not very good



Good



Really good



Brilliant

Welcome to your new bank. It's 200 years old.

Welcome back to
local banking



Awful



Not very good



Good



Really good



Brilliant

first direct

Everyone remembers their first time

Fee Free Life Tracker Repayment Mortgage Limited Edition

Takes the Bank of England rate into plus

4.49%

to the Bank of England rate plus 0.4%

4.99%

The overall cost to completion is

5.1% APR

Maximum loan to value £70% BPS. Minimum loan size £70,000. Maximum loan size £400,000.

First time buyer?

We'll help make arranging your mortgage a great experience.

- available with a 10% deposit
- apply online

Fee free means no arrangement fee, no booking fee and no standard valuation fee. We will cover the cost of one standard valuation where this is required by us as part of your mortgage application. Other fees and charges may be payable to other people, such as legal fees.

You must hold or open a 1st Account to qualify. This offer may be withdrawn at any time without notice.

Find out how much you could borrow.

firstdirect.com
0800 151 3009

Member FSCS  

Your home may be repossessed if you do not keep up repayments on your mortgage

First Direct credit facilities are subject to credit. Our Mortgage Team are available from 10am, 7 days a week. Because we want to ensure you're doing a good job, we'll monitor and review our rates. © FSCS, Bank for 2012. All Rights Reserved. First Direct is a registered trademark of First Direct.

AC39540



Awful



Not very good



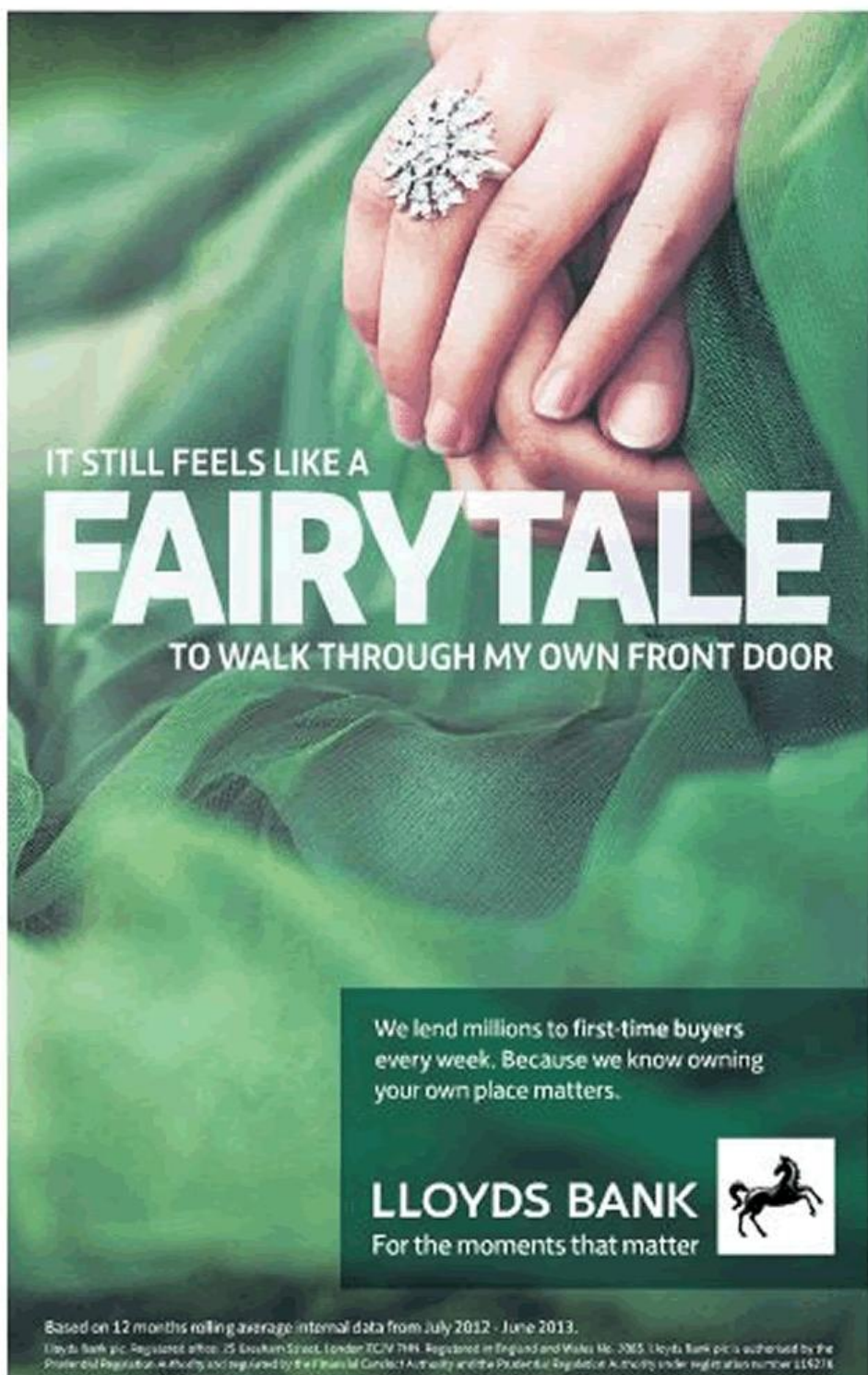
Good



Really good




Brilliant



IT STILL FEELS LIKE A
FAIRYTALE
TO WALK THROUGH MY OWN FRONT DOOR

We lend millions to first-time buyers every week. Because we know owning your own place matters.

LLOYDS BANK 
For the moments that matter

Based on 12 months rolling average internal data from July 2012 - June 2013.
Lloyds Bank plc. Registered office: 25 Abchurch Lane, London EC4N 3AG. Registered in England and Wales No. 3065. Lloyds Bank plc is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under registration number 114274.



Awful



Not very good



Good



Really good



Brilliant



Make your dream home a reality

With our unbeatable high street rates on a range of 10% deposit mortgages

For a limited period, if any of the following high street lenders – Barclays, Woolwich Mortgages, Lloyds TSB, Halifax, NatWest, Santander, The Royal Bank of Scotland and Nationwide, offer a more competitive rate, we'll match it.

Our High Street Specialist range will match the published on-line mortgage rates with booking fees of up to £290 for fees to value (max of up to 2% fee) and to the 50th anniversary offered by the following lenders at the point in time when you are applying (also required to use Barclays Bank Plc, Barclays and Woolwich Mortgages, Lloyds TSB Bank Plc, Lloyds and Halifax and Lloyds TSB Scotland Plc (TSB), Royal Bank of Scot and Royal Bank of Scotland and NatWest, Santander UK Plc (Santander) and Nationwide Building Society (Nationwide). Maximum loan size £400,000.

Our rates are available to rates of fixed for suitable to 5, or through any other trading we may use for the specified lenders and should be subject to terms and conditions which may apply. Please see the purchase or apply including by 31st Oct and will build mortgages. Applications must be received by 3 November 2013. We reserve the right to withdraw this offer at any time without notice.

Your home may be repossessed if you do not keep up repayments on your mortgage.

Visit us in branch or call
0800 011 3803

HSBC

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HSBC



Awful



Not very good



Good



Really good



Brilliant

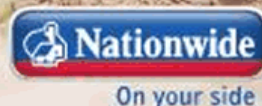
No.1 financial brand for customer satisfaction on the high street

At Nationwide we're different. We're the world's largest building society. We put our customers first. Maybe that's why we're the No.1 financial brand for customer satisfaction on the high street.

They say money makes the world go round. We think it's people.

Source: GfK NOP Financial Research Survey 12 months ending March 2014. 59,935 interviews. Combined customer satisfaction for current accounts, mortgages and savings. High street defined as Barclays, Halifax, HSBC, Lloyds TSB, Nationwide, NatWest and Santander.

nationwide.co.uk



Nationwide Building Society, 100 Old York, Nationwide House, Farnborough, Hampshire, GU14 7JF



Awful



Not very good



Good



Really good



Brilliant

Appendix 4: Coding Sheet



THE ADVERTISERS

BANKS

High Street

- 1 Barclays
- 2 Halifax
- 3 HSBC
- 4 Lloyds
- 5 NatWest
- 6 Nationwide
- 7 RBS
- 8 Santander
- 9 TSB

Non High Street

- 10 Metro
- 11 Virgin Money
- 12 Yorkshire
- 13 Post Office
- 14 Allied Irish

Supermarket Brands

- 15 Cooperative
- 16 Marks & Spencers
- 17 Tesco
- 18 Sainsbury

Online Banks

- 19 First Direct

Others

Please type the Bank Name

PRODUCTS

Core Banking

- 1 Current Account
- 2 Savings Account
- 3 Overdraft Facilities

Secondary Banking

- 4 Loans
- 5 Mortgages

Peripheral Banking

- 6 Insurance
- 7 Pensions
- 8 Wealth Management
- 9 Foreign Exchange

TARGET MARKET

- 1 Business to Business (B2B)
- 2 Business to Consumer (B2C)

THE ADVERTISEMENT

SIZE

- 1 Full Centre Spread
- 2 Half Page
- 3 Half Centre Spread
- 4 Less than Half Page
- 5 Full Page
- 6 Quarter Page or Less

ORIENTATION

- 1 Landscape
- 2 Portrait

COLOUR

- 1 Full Colour
- 2 Two Colours
- 3 Black and White

IMAGES

- 1 Cartoon
- 2 Celebrities and Customers
- 3 Colleagues
- 4 Cats and/or Dogs
- 5 Children
- 6 Couples
- 7 Celebrities
- 8 Children with Parent
- 9 Customers

NUMBER OF WORDS

- 1 Less than 50 words
- 2 More than 50 words

THE ADVERTISING APPEALS

MAIN ADVERTISING APPEALS

- 1 Emotional Appeal
- 2 Rational Appeal

EMOTIONAL APPEALS PRESENTED

- 1 Adventure (*Escape, Freedom*)
- 2 Affiliation *
- 3 Beauty (*Aesthetics/Ornamental*)
- 4 Excitement (*Humour, Happiness and Joy*)
- 5 Family (*Nature*)
- 6 Fear (*Danger, Embarrassment*)
- 7 Guilt
- 8 Popular
- 9 Relief (*Relaxation*)
- 10 Secure
- 11 Sex
- 12 Sorrow (*Grief, Suffering*)
- 13 Status (*Pride and Achievement*)
- 14 Traditional (*Nostalgia*)
- 15 Youth



**PLEASE
I NEED YOUR
TIME**

My name is Emmanuel Mogaji, a researcher at the University of Bedfordshire, Luton working on understanding consumers' perception about UK Banks' advertisements.

I will like to ask for about 45 minutes of your time to share your thoughts with me. We will have a general discussion about advertisement and then I will show you 6 UK banks' advertisements from the newspaper and we will have a chat about them.

Just another request, I will like to record our conversation, your name will not be mentioned and no identifying information will be used when the results of this study is written. Your participation is voluntary and you are free to withdraw your participation at any time. No risks are associated with participating in this research.

Please be assured that your responses will be held in the strictest confidence. If you will like to participate, please contact me and I will arrange a convenient place to meet.

Telephone: 07983259860
email: emmanuel.mogaji@beds.ac.uk



RESEARCH PARTICIPANTS INFORMATION SHEET

What is the title of the research?

Emotional Appeals in UK Banks' Print Advertisement.

What is this about?

My name is Emmanuel Mogaji a research student at the University of Bedfordshire. I am carrying out a research on consumers' perceptions and understanding of emotional appeals presented in Banks' print advertisement. I will be showing you 6 UK Bank Newspaper advertisements and will ask questions about your feelings and attitude towards the advertisements in three stages. I anticipate this will last for about one hour. As well, I will be recording our discussion to make sure your comments are accurately reported.

How do I take part?

If you decide you would like to take part, I would be happy to arrange an interview at your convenience, and the interviews would be conducted at a convenient location.

What will be done with the information gathered?

All the information gathered will be used to write part of my PhD thesis and the information will be disguised so no one can identify you. The information collected will be securely stored on the University Server. This information would remain confidential unless you disclose anything, which may indicate that your life and safety is being threatened. Where this to happen, you would be encouraged to report the appropriate authority.

What if I change my mind about participating?

If you decide you no longer want to take part in the study at any time, you are free to stop and we will not need any reasons.

What should I do now?

If you would like to take part and have any questions, or know of anyone who might interested in taking part please email me on emmanuel.mogaji@beds.ac.uk.

Appendix 7: Research Participant Consent Form



RESEARCH PARTICIPANTS CONSENT FORM

Emotional Appeals in UK Banks' Advertisement.

Please confirm that you are willing and happy to take part in this research by the ticking the boxes next to the questions and contact us if you need further clarification.

Statements	Agree	Disagree
I understand what the research is about and I am aware that I can ask any questions I am not clear about.		
I understand that I do not have to answer any questions I am uncomfortable with and I can stop the interview if at any point I felt it is necessary.		
I understand that the interview will take approximately an hour and will take in an agreed convenient location.		
I understand that the interview will be recorded and/or taped to make sure my comments are accurately reported.		
I understand that the interview will be confidential but if I disclose anything that raises concern as to my safety the researcher will encourage me to inform someone so that they can help.		
I understand that if I decide I no longer want to participate in the project, I am free to leave at anytime by informing the researchers of my decision.		
I understand that if I have any questions or concerns about the project, I can contact the researcher by email on emmauel.mogajl@beds.ac.uk		

INTERVIEW GUIDE

Emotional Appeals in UK Banks' Print Advertisement

General Questions Regarding Advertisements

- What do you think about advertisements?
- What is your favorite advertisement?
- Do you think there are differences in newspaper advertisement, radio or TV advertisements?
- Have you made a decision to buy a product based on any advertisements you saw?
- How about your bank? Which bank do you use?
- How did you decide to open the bank account?
- Have you ever been influenced by any bank advertisements?
- Some banks are willing to offer you money to switch your account, have you considered the advert?
- What do you think?

Stage 1 First Impression

(Participants just have a brief look at the advertisement)

- First impression, how do you feel about this advertisement?
- What is described in the advertisement?
- What did you first notice about this advertisement? What caught your attention?

Stage 2 After a Closer look

(Participant are allowed to have constant access to the advertisement)

- What kind of feelings do you have when you look at the advertisement?
- Is the message of the advertisement meaningful/significant to you (for any particular reason)?
- What types of values and ideals do you think are expressed in the advertisement that you noticed? Do you feel these reflect your own?

INTERVIEW GUIDE

Emotional Appeals in UK Banks' Print Advertisement

Stage 2 After a Closer look (cont' d)

(Participant are allowed to have constant access to the advertisement)

- Which components caught your attention in terms of visual/graphical elements in the advertisement?
- Does this advertisement remind you of situations that you have been in?
- Does the advertisement contain any part of your life philosophy? And you tell us about them
- What types of information are expressed/presented in the advertisement?

Stage 3 Closing View

(participant no longer have access to the booklet)

- Of all the six advertisements, which of the advertisements can you remember?
- Which components caught your attention in terms of visual/textual elements in the advertisement?
- And what made it easy to remember?
- Which of the Banks will you consider based on their advertisement?

Thank you and Debriefing

Appendix 9: Template Analysis Process

Template Analysis

MT] Meaning Transfer
 NT] not transferred

1. Identifying the emotional appeals	1.1 Individual preferences ✓	
	1.2 Individual perceptions	
	1.3 Religious affiliations ✓	
	1.4 Cultural background ✓	
	1.5 Pre-exposure to the brand ✓	Personal Situation
	1.6 Level of involvement ✓	Looking out for mortgage
2. Conduits of the emotional appeals	2.1 Images ↓	Positive / Negative
	2.2 Colours ✓	
	2.3 Font ✓ / Typography	
	2.4 Design. Copy	
3. Perception of the emotional appeals	3.1. Positive	3.1.1. Love
		3.1.2. Happiness
		3.1.3. Satisfaction
	3.2. Negative	3.2.1. Anger
		3.2.2. Fear

Channeling the emotional appeal
 Good channel / Bad channel

Acknowledging the content of the advert in relation to an expectation from the brand.

Acknowledging the meaning in the advert but not transferred

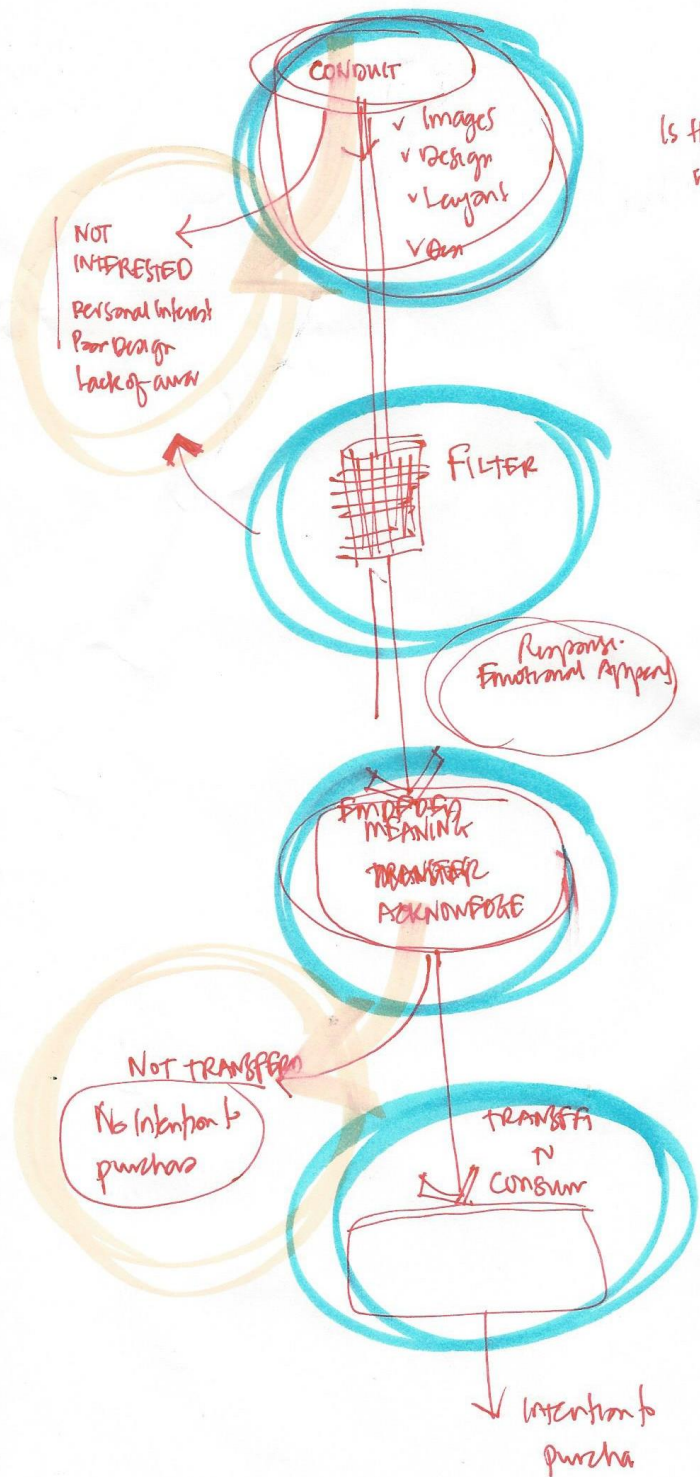
Meaning Transfer

Positive (Transferred) / Negative (Not transferred)

Advert not leading to purchase intention.

Expectations: Customers, Image of staff, Animals, Information

① Changed font to typography
 ② Add copy
 ③ Comparing it with other brands
 ④ Acknowledging under knowledge of the brand - TSB (National)
 ⑤ Advert only



Is there any difference in lack of interest at the advert.

Before Exposure and AFTER EXPOSURE

Not interested in Newspaper Adver
- Not interested

Not interested in the product

Might not be interested in the product but makes that decision after filtering the emotional appeal.

Appendix 10: Description of Themes

Theme	Description	
Conduits of emotional appeals	These are creative elements of the advertisements which serve as the conduits for transferring the emotional appeals to the consumers.	
	Copy	This is the text used in the advertisement to convey the emotional appeals. Participants make reference to these copy, especially the headlines and can also read the remaining copy to get a full understanding of the advertising message.
	Images	These are references to the images used in the advertisements, it could be that of two people hugging or the child on the seaside, the images arouses emotional responses as expressed in the conversation.
	Colours	This is the background colour of the advertisement and it can also refer to the colour of the image and of the text.
	Typography	This is a reference to the arrangement of the fonts, it is quite different from the copy (which is the sales message) but here is the idea of the size, colour and the arrangement of the various text to attract the interest of the respondents.
	Layout	This is the combination of all the creative elements in just one page of advertisement, here participants refer to the creative design of the advertisements in expressing their attitude towards the advert, they are more likely to discuss the position of the image, the shape of the advertisement and problem the size.
Filters of emotional appeals	After exposure, the emotional appeals are filtered and processed based on individuals' perception and ideologies which vary for each customer.	
	Issues with the Banking Industry	This is when an individual highlights their experiences with the bank and how it shapes their perception of bank advertisements. In most cases, this is around bank ethics, lack of trust and spending of the banks
	Individual Preferences	This is when individual personal preferences such as colours, names, layout, design or experiences shape how they respond to the advertisement. An individual who doesn't want to have children might react negatively to an advertisement featuring children.
	Religious Affiliations	An individual's religion background may also determine how they filter the appeals presented; this could be a Christian who might not like the image of a priest used in a contentious manner or a Muslim who disregards interest in Bank advertisement.
	Cultural background	This could be in form of generally acceptable meanings towards an executional cue in the advertisement, an example is the use of black colour which may be associated with death,

		individuals are likely to interpret these advertisements based on their belief and cultural understanding.
	Pre-exposure to the brand	The filter is operated when individual interpret an advertisement based on their pre-existing knowledge about the brand, maybe they have known the brand before they merged or acquired or from other countries.
	Levels of Involvement	When an individual is not ready to buy financial products, they might not be highly involved in processing the information and this may affect how they relate with the advertisement, this could be for a mortgage or loan advertisement.
Transferred embedded meanings	This identifies if the embedded meanings in the advertisements are transferred. To explore if the consumers acknowledge the message and interpreted it as intended by the bank.	
	Meaning transferred	This is when there is a positive attitude to the advertisements and the consumers are able to acknowledge the meanings embedded in the advertisement and relate it to their expectations from their bank. Consumers feel the message depicted in the advertisement is what they will get from the bank, the assurance of safety, relaxation and excitement.
	Meaning not transferred	Here is a negative attitude to the advertisement, a sense of disappointment and anger as the message intended in the advertisement has not been well received by the consumers, the customers feel that the embedded meanings in the advertisement don't correlate with their expectation from the bank.

Appendix 11: Example of Coding

Your first impression?

Some of them were quite family oriented, they are all about mortgages and buying house, families, so it doesn't really appeal to me as I am not going to buy a house or have a family and then the other ones are more typographical - welcome to your new banks or something, that's interesting.

Anything that caught your attention?

The Barclays (it was actually TSB), the typography, it wasn't about mortgages, if I was looking for mortgages, I might be looking for those ones, and because I am not, I disregard them.

Comment [B1]: Typography

Comment [B2]: Level of involvement

So what made it different?

The text, it was quite bold and the statement, a new bank but still really old, makes you stop

Comment [B3]: Font, Typography

Natwest

First of all, I think this was a little child but now it's a mum and older daughter, everyone has their ways of saying thank you, I don't really know what that is, I am with NatWest, sometimes they tell you things like this and I just ignore it.

Comment [B4]: Image

Comment [B5]: Level of involvement

So what comes to mind?

I am just a little bit confused. Everyone has a way of saying their thank you, it's got a older woman hugging a younger one, well, I suppose they are hugging, I presume they are saying thank you for something maybe shopping, maybe she bought her something.

Comment [B6]: Associated meanings

Comment [B7]: Image

Nothing really, eh, I mean the image first of all, the red hat, they seem happy people, they saying thank you and obviously the bank is trying to tell me that this bank is going to thank me for banking with them by giving me back and the more I read, perhaps I should do this, Sign up, it's free, that attracted me. I suppose because it's free, this benefits me, it's free, I might look into it. I will probably never will.

Comment [B8]: Individual preferences

Comment [B9]: Meaning Transfer

The message is meaningful because I am with the bank, I will give it a second thought and they are trying to thank me for banking with them so I might accept their gratitude and go with this cash back plus.

One word describes the advert - COSY. Kind of loving, cosy, nice and safe it's fine but boring, just a little smile.

TSB

This is the one, welcome to your new bank, Oh it's TSB, actually thought it's Barclays bank because of the colour. Just flicking through, I didn't see the logo, I can't remember TSB ever being blue sure it should be yellow, is it not the bank that likes to say Yes long time ago?

Comment [B10]: Colour

This is like 80s, the bank that likes to say yes, that's how I remember TSB. It's making me think here that TSB is trying to reinvent itself and so I will be intrigued in what's new about it, welcome back to local bank so I presume they are trying to get back to the high street, a more customer service, face to face maybe or maybe something within local meaning they help you with business, a place you can walk into.

What does local bank mean? The one with a local centre, somewhere that employs your friends, like you know people who work there, like community, like where do you work, I work in the bank and you might pop in there or meet them for lunch. I like the advert actually, it's intriguing, you have to go onto their website with the story which they provide, so I might if I was think of switching, what is their history, if they have a nice history but obviously banks are never going to tell their real histories like Barclays and NatWest, they do awful things, like bombing, animal testing and horrendous things and that will be on their history and I think Barclays was built on slavery or something, I don't know but they are not going to mention that. I might have a look to see what they have to say.)

Comment [B11]: Positive attitude

Comment [B12]: Pre-existing knowledge

(Yes, its meaningful to me because its saying its new and modern, also their stability, as with banks, you want something that have been around for long time that is safe, as you can be frightened by some modern banks, how about if it goes bust or like those on the internet like, what else is going to happen, hereby this is 200 years ago and they are just modernising it and moving with the times, they are stable.)

Comment [B13]: Meaning Transferred

In one word - fresh and modern.

(I like it, I feel kind of refreshing and intriguing, I mean in reality, I am not gonna research TSB, I never will but you never know, one day, this will be in the back of my head in the depth of my mind and one day it might trigger and I can go, actually I am going to check out TSB, like it will be subliminal advertisement.)

Comment [B14]: Layout

First direct

(Everyone remembers their first time, I mean obviously they are trying to be a bit cheeky here, everyone remembers their first time, not obviously talking about sex or something, they are trying to be cheeky and draw you in. First time buying, boring; I am not interested. Even the other one (TSB) was typographic, the message is clear, this is a bit boring to me and I don't really understand the APR, I like innuendos and crude jokes but this doesn't work for me. Am not interested. I am not finding it attractive, I really like typography, I don't need pictures, this doesn't work, it APR, I suppose am not interest. I know like 30 percent APR is bad but I still don't really get it. Also because its first time buyer, I am not interest in buying a house so, I will skip that straight, I wouldn't look at it.

Comment [B15]: Acknowledging the textual content

Comment [B16]: Lack of interest - level of involvement

So one word - boring, trying too hard to be funny and cheeky, trying to appeal to young people. It's not the message but may be the products they are selling me. It will be a nother bored face, eh whatever. (I am not unhappy about it, not causing me anger.)

Comment [B17]: Associated meaning

Comment [B18]: Creative Design

Comment [B19]: Emotional reactions - sadness, not anger

Lloyds

(When I saw this one, the fonts, makes me think of washing powder or washing liquid, obviously fairly it's a fairly liquid and the font is like Persil or something like that, so straight away, I did think of some sort of washing liquid.)

Comment [B20]: Font, Typography

I think because an not looking at buying anything, it doesn't appeal to me, I see what they are trying to do and I don't know, it doesn't interest me, I know they wanted to do something different by not having happy smiling people which you see on TV advert, the fairy tale make makes me angry a little bit, people should be able to have home, I have this

view, you should be able to have social housing, some sort of part buy part you own house for you, there is nothing radical about this banks for you. (We have all got to buy into this idea, it's not a fairy tale, we should all be able to afford place to live. So they are not critiquing the state of the world, they are going along with it. (This makes me a bit angry, its cosy but in a horrible way, am being construed into owing the bank £200,000 for the rest of my life, at least the first direct gives you facts about the interest, we will give you money at this rate, at least they are a bit honest, not really a dream, you are trapped for life, it's the other end of the fairy tale, the evil step mother, the grimes fairy tale. I did find it irritating, only because of my own political stance. It makes me look at this differently).)

Comment [B21]: Anger – Negative emotion

(My dream is different and this doesn't come across to me, people don't trust banks now, they are not ethical, they you use our money to do what every they want,)so the TSB are trying to be different, trying to look at them like the olden days, like the building society, which I believe are more ethical, everyone coming together to invest in their community.

Comment [B22]: Issues with the Bank

Comment [B23]: Ethics

Comment [B24]: Individual ideologies

One word - irritating and may be my emotions might a bit angry.

HSBC

(This is another make you dream home a reality, it's always based on dreams and fairy tale, 10 percent deposit mortgages, the fact that they mentioned 10 percent, my friend was talking about it, some banks are making it that you don't have to give that much, you don't have to save that much, its focusing on the children, family, (every time I get irritated about buying into this idea of family and children, your own home, your garden, your car, proper job,)it makes me sick, it hides the reality of the world, things don't always work out that way, but obviously they are selling dream, of course, you are not going to sell reality, but this one is quite attractive because it does said the ten percent things, even though you ask, ten percent of what, it's got more writing here which I might look into if I was looking for this.

Comment [B25]: Meaning not transferred

Comment [B26]: Acknowledging the message

Comment [B27]: Anger

(Its a tree house, obviously as a child, you always draw, houses, may be your dream house, this is quite good that, you know if I was reading this on the train, I might look at the picture because I like the reminiscence of the picture I drew when I was growing up, if I was bored, I might look at the picture, but I wouldn't say it's a really attractive advert, it's just the picture and the text underneath, it's quite safe, looks a bit bland, but it's alright.)

Comment [B28]: Meaning Transfer Process

First Direct

Ehn,,still it's boring in a different way, I can see they are related in font choice with HSBC, so the HSBC is a bit more family while First direct is going for a bit more young, cheeky, may be a couple or single person whereas the HSBC is more married, with very young or pregnant children , ready for the family.)My friend is pregnant and she already got a child, so they are looking for a bigger home, so it definitely appeals to someone but may be not just me. Describe it in one word - Safe, It's hard to advertise banks I suppose, you are selling something not an object, it's a factual thing that you might need to buy.

Comment [B29]: Creative Design

Comment [B30]: Associated Meanings

Nationwide

So this is the one that use to be the building society, I find their logo really boring but they can't, shouldn't change it, found it really traditional banking kind of image,

See I find the whole concept of a customer really weird, like am not a customer at the doctors, am not even a patient, but banking is an essential part of life, we have to have it, you can't put your money under your mattress, I have not even being asked for my satisfaction but if I was to fill out a form, what will I say, they keep my money safe.

Comment [B31]: Layout – Creative features

I try to pretend that I don't know the unethical things they do, so I don't feel guilty, but I am happy with my online banking and I go in to the branch. Its nice to know they are number 1 but it doesn't make me think they are any better, I don't think, you know you have a really bad experience with your mobile company, you could consider changing if there was bad service, but with a bank, I don't know how you will get a bad service, like if you don't use it in a special way, if you just go in, I just use my cards to buy things and whenever I have fraud problems, they solve it quite quickly but I have no idea if another banks wouldn't, I can't compare, say for example, Barclays will have being horrible about my fraud situation, not because NatWest is really good and is that's unique about them? I wouldn't need to know with this advert here, what is it that they are doing they every other banks are not doing? Because surely everyone are doing great, may be they don't but still I don't care, I can't compare, I have being with 1 bank for all these years.

Comment [B32]: No Guilt - Emotions

Comment [B33]: Ethics

Where did they get their data from, I don't trust that...I will be interested, convinced by the survey but I am still intrigued by how they were asked the questions, cause may be they phone up people, did they 60000 interview and with a respected market research company, so I trust their source and they have told you which banks they have compared and I suppose I might now, if I am seriously thinking of switching, I might investigate this a bit more, deeply, the fact that they have put their source as made me trust the advert but the picture of a girl on the beach, I suppose they are just showing someone happy and we are suppose to be childlike, I wouldn't have looked deeply at this, unless I was consciously looking to switch, but as a general browser, this is not an advert for cider, as a I am not looking for a new banking experience, so it passes me by.

Comment [B34]: Level of Involvement

Comment [B35]: Interest in Bank Message

Comment [B36]: Quest for more information

Comment [B37]: Lack of Trust

Comment [B38]: Questioning

Comment [B39]: Level of involvement

I find the message appealing to me, you do want to get the best you can get if you have a choice, its appealing but visually it's not appealing to me, the image of a child doesn't mean anything to me, it's a bit boring, the image of the child doesn't draw me in, I don't know what will actually draw me in, am thinking more of bold or something, like a big smiling animal or something, like a humorous thing, that might draw me in, but the strapline, money, I suppose I don't trust any bank, I think they are all unethical unless they tell me otherwise, so saying it's about people, doesn't mean thy are not destroying people or animal or environment somewhere else in the world. Because Nationwide is a building society, in the back of my mind, I am thinking there is something different and if I am interested in switching, I might investigate more.

Comment [B40]: The Appeal

Comment [B41]: Individual differences – image of a child

Visually, it's a bit boring and safe but the message is appealing in that they are about you and will be looking after you and not themselves but your money so its people focus, and customer care which is quite nice but I had to quite think deeply about it. The source is very important, it makes it credible.

Comment [B42]: Meaning Transfer?

So generally what do you think about bank advert?

I have never given them so much thought as I have giving them, I don't think about bank advertisement. My eyes keeps going back to the TSB one I think because it's got less information, my eyes keep going to the fairy tale, because its green and keeps reminding me of fairly liquid.

Comment [B43]: Level of Involvement

Comment [B44]: Lack of Interest

Does any of these minds you of your pass situation?

Well, I mean, the dream home of HSBC because I drew pictures like that and then am thinking about the Nationwide, when I have been on the beach, making sand castle, when I have been a happy child so I can identify with the girl. I like fairy tales but word is there but the words, none of them is appealing to my life philosophy, I want someone, a bank to speak to me, ethics is quite important here, something to deal with ethics and If I was looking for a house, something that appeals to ne, that's is not a fairy tale or a dream, something that shows how you can practically afford a house, these is all meaningless to me because I don't know what the APR means.)

Comment [B45]: Ethics

What kind of information are banks presenting?

I suppose they want you to go with them, I think banks will always try to get new customers or retain their current ones so am not attracted to switch to any of the banks, though I am not attached to my bank.)

Comment [B46]: Motivation, Lack of Interest

Comment [B47]: Level of Involvement

Which will you recommend apart form NatWest?

I will ask them where they live and where is the nearest one as none of the adverts will give me any information about where you should choose to save your money.)

Comment [B48]: Quest for Information

Which is catching your attention?

First direct, the black one, the TSB just because it was white background and blue writing, usually, that is stuck in my head, the other ones regular pictures and some writing and it's not really something different, just normal.)

Comment [B49]: Layout – Images and text

Comment [B50]: Colour

What will you consider important in a bank advert?

I suppose just making clear what they are selling, if its mortgages or ISA because if you are not looking for mortgage or something, you don't need to read the advert. Or student account, it's quite good to have it written, because if you are not a student, not looking for a student account, then you will not waste your time reading to find out more, you just know straight away.

What would you like to see in a bank advertisement?

Something regarding ethical banking, I will like to see something that represent that, may be not green, first thing that comes to mind is picture of a wind farm, or something like, I don't even know what banks use their money for, like I know all the bad stuffs they use their money for but if someone can visualise the good things the banks use their money from if a that might work because at the moment I don't know what they invest their money in.

Comment [B51]: Ethics

Comment [B52]: Images

Comment [B53]: Meaning Transfer

Appendix 12: Systematic Review of Emotion Literature

S/N	Journal	Reference	Aim	Sampling	Focus	Media	Methodology
1	Journal of Advertising	Yoon (2015)	Humor, Shame and Fear Appeal in Health Issue Advertising.	165 online panel adults age 18 and above.	Print advertisement	Health Issue Advertising	Self-report on 7-point scales
2	Journal of Advertising	Chang (2014)	Guilt Appeal in charity advertising	80 online panel	Print advertisement	charity advertising	Self-report on a 7-point semantic differential scale
3	Journal of Advertising	Zhao, Muehling and Kareklas (2014)	Nostalgic Advertising	126 Undergraduate students	Print advertisement	Alumni	Thematic analysis of verbal self-report
4	Journal of Advertising	Green and Peloza (2014)	The Effect of Advertising Appeal Type on	26 adult consumers and student consumers	Print advertisement	Environmentally Friendly Consumption	Self-report on a seven-point semantic differential scale
5	Journal of Advertising	Yoon and Tinkham (2013)	Humorous Appeal	88 undergraduate students to participate	Print advertisement	PSA concerning deforestation	Self-report on a seven-point semantic differential scale
6	Journal of Advertising	Bakalash and Riemer (2013)	Measuring Emotional Arousal Using fMRI	Fifteen healthy students	TV Advertisement	Real commercials	functional magnetic resonance imaging (fMRI), Self-report on a 7-point scales
7	Journal of Advertising	Kemp, Kennett-Hensel and Kees (2013)	Emotions, Gender and Persuasive Appeals	84 nonstudent adults.			Both items were measured on a 7-point scale
8	Journal of Advertising	Rose, Merchant and Bakir (2012)	Fantasy Appeal	15 children	TV advertisement	Food advertising targeting children.	Content analysis of appeals presented in the advertisements. Thematic analysis of verbal self-report

9	Journal of Advertising	Shanahana, Hopkinsb, Carlsonc and Raymond b (2012)	Emotional appeals in Non-profits advertisements	264 responses	Print advertisement	Non-profits	Self-Report on a seven-point Likert scale
10	Journal of Advertising	Taute, McQuitty, and Sautter (2011)	The role of emotional information management in responses to PSAs.	280 students	TV Advertisement	Public Service Advertisement	Verbal Self-Report
11	Journal of Advertising	Ashworth, Pyle, and Pancer (2010)	Emotion in Advertisements on Violent Games	137 undergraduate students	TV advertisement	Advertisements on Violent Games	Self-report on six-point agreement scales
12	Journal of Advertising	Okazakia, Muellerb and Taylor (2010)	Measuring Soft-Sell Versus Hard-Sell Advertising Appeals	109 student participants recruited from a U.S. university. 193 participants through street intercept.	Magazines	Various Brands	Content analysis of appeals presented in the advertisements. Self-Verbal reports on a seven-point scale
13	Journal of Advertising	Zhang (2009)	Advertising appeals across different culture	188 participants.	Print advertisement	Body wash and frozen food product	Verbal Self-Report on a five point scale through Shopping Mall intercept
14	Journal of Advertising	Wicks, Warren, Fosu and Wicks (2009)	Emotional appeals in food advertising targeted towards children.	Sixteen graduate students coded the sampled advertisements.	Television advertisements	Food advertising	Content analysis of appeals presented in the advertisements.
15	Journal of Advertising	Poels and Dewitte (2008)	Pleasure and Arousal Reactions Reveal an Implicit Advertising Mechanism		Print advertisement	Various Brands	Respondents had to fill in their emotional reactions by using the SAM scale

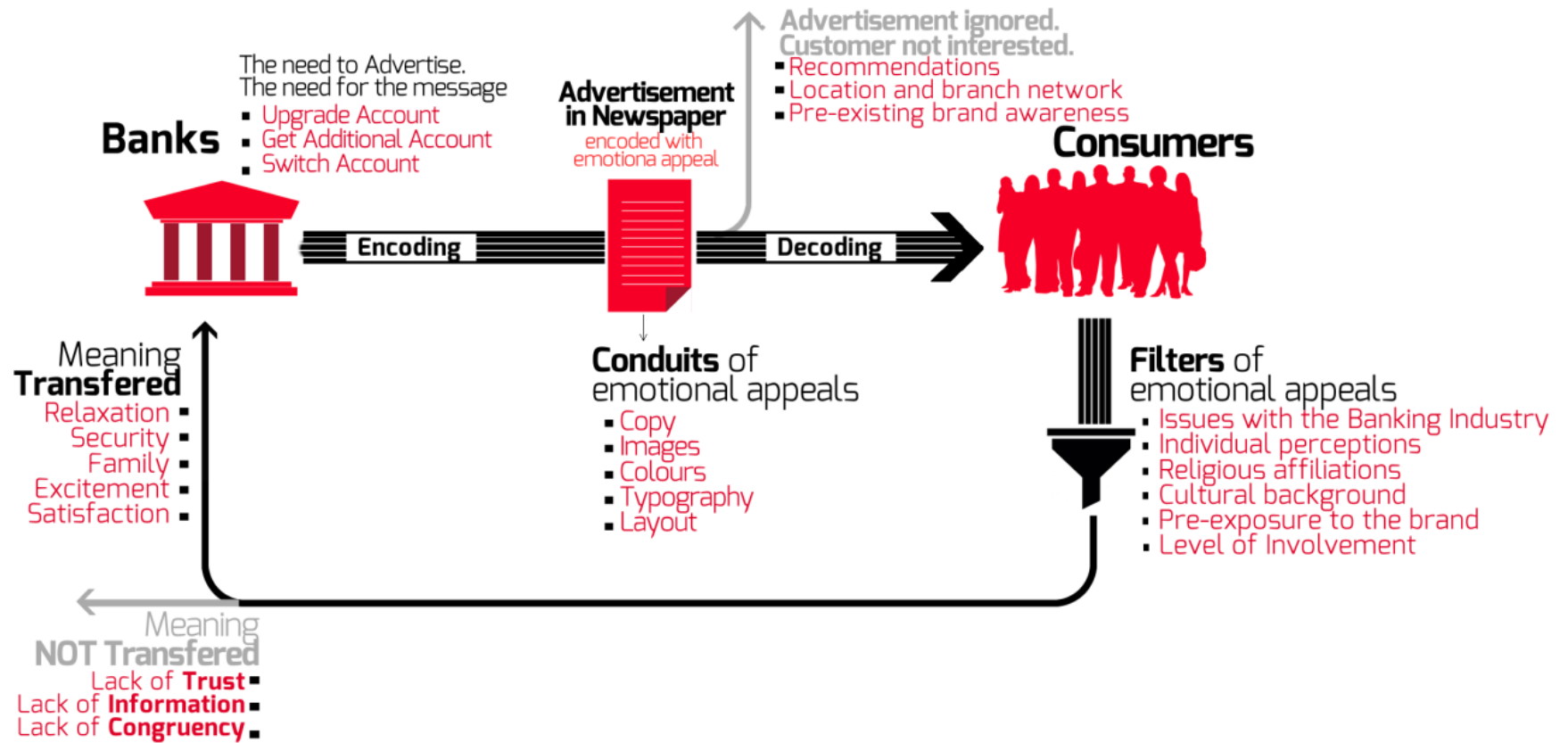
16	Journal of Advertising	Chowshury ,Olsen and Pracejus (2008)	Affective Responses to images in print advertisement	220 students		print advertisement	Measured on an 11 point scale - extremely negative (-5) to extremely positive (%)
17	Journal of Advertising	Eisend (2008)	Scarcity appeals in advertising	114 undergraduate students	Print Advertisement		Self-Verbal Report on a seven-point scale
18	Journal of Advertising	Lee and Lim (2008)	Humour Appeal in different Cultural Orientation	82 advertisements	TV Commercials	Various Brands	Five coders provided ratings on four-point scales.
19	Journal of Advertising	Shimp and Stuart (2004)	Disgust in fast-food restaurant advertising.	138 students	30-second television commercial was created	fast-food restaurant advertising	Verbal Self-Report
20	International Journal of Advertising	Faseur and Geuens (2012)	Ego focused and Other-focused emotions in creating positive attitudes and purchase intentions.	twenty-two adult respondents	Print Advertisement	Chocolate bar and Box of chocolates	Verbal Report – on scale
21	International Journal of Advertising	Chang (2012)	Guilt appeals in Green advertising	560 completed	Print Advertisement	Green Advertisement	Verbal Report on a scale
22	International Journal of Advertising	Dickinson and Holmes (2008)	Threat appeals in PSA towards adolescent individuals	Focus group testing that included two focus groups each with five participants aged 14–16 years	public service announcement	Print Media	Content Analysis of Verbal Self Report.
23	Journal of Advertising Research	Martinez-Fiestas, Viedma Del Jesus, Sanchez-Fernandez and Montororios (2015)	Psychophysiological measurement of emotional responses to Green Advertising	20 images viewed by 104 individuals. performed individually in an experimental room	Print Advertisement	Green Advertising	Verbal Self-Report Skin-Conductance

24	Journal of Advertising Research	Martinez-Fiestas, Viedma del Jesus, Sanchez-Fernandez, Montoro-Rios (2015),	Psychophysiological Approach for measuring emotions	104 individuals.	Print Advertisement	Green Advertising	<ul style="list-style-type: none"> • Facial electromyography (EMG) • Heart rate (HR) • Skin conductance
25	Journal of Advertising Research	Sabri and Michel (2014)	Humour In Viral Spoof Advertisements	256 participants	Print advertisement	Fictitious Spoof Advertisement	Self-report on 7 point scales
26	Journal of Advertising Research	Steele, Jacobs, Siefert, Rule, Levine and, Marci (2013)	Neuroscience-Informed Model of measuring emotions	129 participants	TV and online advertisement	Various brands	Biometric Monitoring System <ul style="list-style-type: none"> • Skin-conductance • Heart-rate variability • Respiratory response • Motion • Eye-Tracking Data
27	Journal of Advertising Research	Rossiter and Bellman (2012)	Emotional attachment to Branding	1,025 consumers	Print Advertisement	Various brands	Verbal self-report
28	Journal of Advertising Research	Ford and Merchant (2010)	Nostalgia Appeals On intentions to donate	103 respondents participating in an on-line consumer panel.	Television Advertisement	Charity Advertisement	Self-Report on the five-item scale.
29	Journal of Advertising Research	Bülbül and Menon (2010)	Emotional Appeals Car Advertisement	101 undergraduates students	Print Advertisement	Car Advertisement	Verbal Report – on scale
30	Journal of Advertising Research	Micu and Plummer (2010)	Measurable emotions to TV advertisement.	50 participants in the physiological tests and 640 participants in the self-report tests, 203 in the	TV commercials	Beer product	Physiological Report <ul style="list-style-type: none"> • Galvanic Skin response • Heart Rate • facial EMG Symbolic <ul style="list-style-type: none"> • Zaltman metaphor elicitation

				visual self-report).			technique (ZMET) Self-report <ul style="list-style-type: none"> • Verbal • Visual • Moment-to-moment
31	Journal of Advertising Research	Siefert, Plummer, Marci, Kothuri, Jacobs and Levine (2009)	Emotional Engagement with Super Bowl Advertisements	30 adults	TV Advertisement	Various Brands advertised during Super Bowl XLII	<ul style="list-style-type: none"> • Skin conductance response • Heart rate (HR) • Tidal volume • Respiratory response • Movement
32	Journal of Advertising Research	Heath (2009)	Emotional Engagement with TV and Print	17 University students subjects	TV and Print Advertisement.	Various Brands	Eye Tracking
33	Journal of Advertising Research	Chang (2006)	Culture, Masculinity/Femininity Influences on Advertising Appeals	112 American citizens and 112 Taiwan citizens			Self-report on Scale
34	Journal of Advertising Research	Marci (2006)	biologically based measure of audience engagement	27 male adults recruited via the internet and brought into a test theater designed with "living room" like comfort.	TV Commercials	Various Brands	Smart garment with wireless sensors embedded into a lightweight vest worn underneath regular clothing measuring <ul style="list-style-type: none"> • Skin conductance • Heart rate • Respiratory rate • Motion
35	Journal of Advertising Research	Heath, Brandt and Nairn (2006)	Emotions and Brand Relationships	23 TV advertisements	TV Advertisement	Various Brands	Verbal Self-Report using Cognitive Emotive Power Test
36	Journal of Advertising Research	Young (2004)	Emotional responses to TV advertisements	120 commercials shown to 150 respondents,	TV Advertisement	Various Brands	25-minute computer-assisted personal interview and moment-by-moment report

Appendix 13: Applicable set of Appeals for Content Analysis

Hetsroni (2000)	Moriarty (1991) Emotional Appeals	Fowles (1994) 15 Basic Advertising Appeals	Polay (1983) Advertising Appeals/ Values	PROPOSED LIST			
				STEP 1 Negative Appeals from Moriarty (1991)	STEP 2 Appearing in at least two of the lists	STEP 3 Compared various operational definition to merge appeals	Final List
Adventure Beauty Charity Collectivism Competition Convenience Courtesy Efficiency Excellence Family Health Individualism Joy/happiness Leisure Modernization Patriotism Popularity Quality Safety Saving Sex Tradition Wealth Wisdom Youthful spirit	Excitement Family (love, protection) Fear (danger, personal embarrassment) Guilt Love (affection, romance) Nostalgia Pleasure (humor, happiness, joy) Poignancy Pride Sorrow (grief, suffering).	Achieve Aesthetic Affiliation Aggression Attention Autonomy Curiosity Dominate Escape Guidance Nurture Physiological Needs Prominence Safety Satisfy Sensations Sex	Adventure Affiliation Casual Community Dear Distinctive Enjoyment Family Frail Freedom Humility Magic Maturity Modesty Morality Nurturance Ornamental Plain Popular Relaxation Security Sexuality Status Succorance Traditional Untamed Vain Youth	<ul style="list-style-type: none"> • Fear (danger, personal embarrassment), • Guilt • Sorrow (grief, suffering). 	<ul style="list-style-type: none"> • Family • Pleasure (humor, happiness, joy) • Secure • Sex • Adventure • Affiliation • Popular • Tradition • Youth 	<ul style="list-style-type: none"> • Excitement – Adventure/Escape • Nostalgia - Tradition • Poignancy – Sadness/Sorrow • Relief – Relaxation • Beauty – Aesthetics/Ornamental • Nurture – Family • Pride – Status, Achievement 	<ol style="list-style-type: none"> 1. Adventure (Escape, Freedom) 2. Affiliation 3. Beauty (Aesthetics/Ornamental) 4. Excitement (Humour, Happiness, joy) 5. Family (Nurture) 6. Fear (danger, personal embarrassment), 7. Guilt 8. Popular 9. Relief (Relaxation) 10. Secure 11. Sex 12. Sorrow (Grief, Suffering, Poignancy) 13. Status – Pride/Achievement 14. Tradition (Nostalgia) 15. Youth



Graphical Presentation of the Emerged Themes from the Qualitative Study

